

Post-Retirement Medical Plan & Trust

*A single employer plan sponsored by
Truckee Meadows Water Authority*



APRIL 17, 2018 MINUTES

The meeting of the TMWA Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, April 17, 2018 in the Truckee Meadows Water Authority Independence Room, 1355 Capital Blvd., Reno, Nevada.

Michele Sullivan, Chairman, called the meeting to order at 1:03 P.M.

1. ROLL CALL AND DETERMINATION OF PRESENCE OF A QUORUM.

A quorum was present.

Voting Members Present:

Michele Sullivan
Juan Esparza
Steve Enos
James Weingart

Voting Members Absent

Members Present

Rosalinda Rodriguez
Gus Rossi
Jessica Atkinson

Members Absent:

Pat Waite

2. PUBLIC COMMENT

There was no public comment.

3. APPROVAL OF THE AGENDA

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the agenda.

4. APPROVAL OF THE JANUARY 16, 2018 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the January 16, 2018 minutes.

5. DISCUSSION OF TRUSTEE APPOINTMENT TO THE TMWA § 501-C-9 POST-RETIREMENT MEDICAL TRUST (DUE TO PENDING RETIREMENT OF CURRENT TRUSTEE EFFECTIVE APRIL 27, 2018)

Ms. Atkinson advised that as long time Trustee Michael Nevarez was retiring a replacement had been selected, and introduced new Trustee James Weingart. Ms. Atkinson advised Mr. Weingart that she would schedule a time to go over the Trust, required training, his role and responsibilities, as well as any required signatures/acknowledgements as a newly appointed Trustee.

No motion was necessary as the appointment for James Weingart had been made by the General Manager at the direction of IBEW consistent with the Trust provisions and confirmed by the TMWA Board of Trustees effective March 21, 2018.

6. REVIEW AND APPROVAL OF POST-RETIREMENT MEDICAL TRUST BENEFIT CALCULATION FOR TMWA RETIREE GREG BATES

Ms. Atkinson presented the benefits calculation for Greg Bates. Mr. Bates will retire on July 31, 2018, and is requesting trust benefits beginning on August 1, 2018. Ms. Atkinson met with the retiree and confirmed the information on the benefit calculation form. He has elected to continue on TMWA's 80/20 health insurance plan as retiree only (Non- Medicare) Medical Dental and Vision as well as supplemental life insurance for his spouse. Mr. Bates has elected to have any remaining premium balance paid from his retirement Health Savings (RHS) or PERS check.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the benefits calculation for Greg Bates.

7. DISCUSSION AND REVIEW OF REIMBURSEMENT REQUEST FORMAT

Ms. Atkinson presented a draft of a Reimbursement request form revised to include an employee number instead of a social security number, based on the previous meetings discussion in regard to identifying information on the form and what should or should not be available for review when approving the reimbursement requests. Ms. Atkinson advised that as she was not in attendance of the previous meeting, based on her understanding of the Trustee's concerns and suggestions she drafted the form presented and asked Trustee's review and provide feedback. Ms. Atkinson noted on the Trustee's signature line she added a disclosure on the form that the Trustee is approving the expense is a qualified expense, not that there are funds available. This is verified by the trust Accountant Sandra Tozi, before she issues a check to the retiree. Another disclosure added in the form is for retiree's that they acknowledge that they are submitting reimbursement requests for eligible expenses and that they are not receiving any other benefit/reimbursement.

Discussion ensued and it was reiterated that they want to protect the retiree's information and any other personal information such as social security numbers, account numbers, etc.

Checks and balances are in place and there is auditing to prevent over payments so the trustees aren't being held accountable for the reimbursements or any over payments.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the new reimbursement request form.

8. PRESENTATION OF THE BUDGET FOR CALENDAR YEAR 2018

Ms. Sullivan presented the budget and advised that the investment income is currently \$209,900, this is after all the administrative expenses of \$2100 are subtracted. Benefits paid are \$389,000, plus administrative expenses \$19,500, for total deductions \$408,500. The net increase of the budget is \$106,255.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the budget for calendar year 2018.

9. PRESENTATION OF GASB 74 UPDATE, AND ACTUARIAL REPORT

Ms. Sullivan, presented the actuarial report which was performed by Bickmore, this is the new Actuarial evaluator for the Trust. Ms. Sullivan referenced pg2, which notes that as of January 1, 2018, a discount rate of 6% was used, which is a conservative rate, and historically we have earned that. Actuarial accrued liability is \$10,694,672, we are at 102.2% funded. Ms. Sullivan expects that there should be an RBIF update available for the next meeting. Ms. Sullivan advised at this time we currently only have to contribute \$285,000 annually, this could fluctuate later on. The audit for this trust will begin on Monday. April 23rd.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the actuarial report presented.

10. TRUSTEE COMMENTS AND REQUEST FOR FUTURE AGENDA ITEMS*

RBIF performance

11. PUBLIC COMMENT

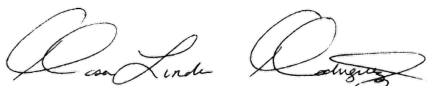
There was no public comment.

12. ADJOURNMENT

With no further business to discuss, Chairman Sullivan adjourned the meeting at 1:30 p.m.

Minutes were approved by the Trustees in session on July, 17, 2018.

Respectfully Submitted,



Rosalinda Rodriguez, Recording Secretary