



TRUCKEE MEADOWS WATER AUTHORITY
Section §115 Other Post-Employment Benefit Plan & Trust
Trustee Meeting
AGENDA
Tuesday April 16, 2019 at 12:30 p.m.
Independence Room
1355 Capital Boulevard, Reno, NV 89502

1. Roll call*
2. Public comment — limited to no more than three minutes per speaker*
3. Approval of the agenda **(For Possible Action)**
4. Approval of the January 18, 2019 minutes. **(For Possible Action)**
5. Discussion and review of reimbursement request policy and form draft to be implemented for Tier II beneficiaries to request reimbursement of premiums. -Jessica Atkinson **(For Possible Action)**
6. Review of actuarial analysis—Michele Sullivan*
7. Review of Retirement Benefits Investment Fund (RBIF) performance —Michele Sullivan*
8. Trustee comments and requests for future agenda items*
9. Public comment — limited to no more than three minutes per speaker*
10. Adjournment **(For Possible Action)**

NOTES:

1. The announcement of this meeting has been posted at the following locations: Truckee Meadows Water Authority (1355 Capital Blvd., Reno), Reno City Hall (1 E. First St., Reno), Sparks City Hall (431 Prater Way, Sparks), Sparks Justice Court (1675 E. Prater Way, Sparks), Washoe County Courthouse (75 Court St., Reno), Washoe County Central Library (301 South Center St., Reno), Washoe County Administration (1001 East Ninth St., Reno), and at <http://www.tmtwa.com>.
2. In accordance with NRS 241.020, this agenda closes three working days prior to the meeting. We are pleased to make reasonable accommodations for persons who are disabled and wish to attend meetings. If you require special arrangements for the meeting, please call 834-8002 before the meeting date.
3. The Board may elect to combine agenda items, consider agenda items out of order, remove agenda items, or delay discussion on agenda items. Arrive at the meeting at the posted time to hear item(s) of interest.
4. Asterisks (*) denote non-action items.
5. Public comment is limited to three minutes and is allowed during the public comment periods. The public may sign-up to speak during the public comment period or on a specific agenda item by completing a "Request to Speak" card and submitting it to the clerk. In addition to the public comment periods, the Chairman has the discretion to allow public comment on any agenda item, including any item on which action is to be taken.



Section 115 Post-Retirement Medical Plan & Trust

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

DRAFT January 18, 2019 MINUTES

The meeting of the TMWA Section 115 Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Friday, January 18, 2019 in the Truckee Meadows Water Authority Independence Room, 1355 Capital Blvd., Reno, Nevada.

Michele Sullivan, Chairman, called the meeting to order at 10:30 a.m.

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

A quorum was present.

Voting Members Present:

Michele Sullivan
Sandra Tozi
Charles Atkinson
Randall Van Hoozer

Voting Members Absent:

Members Present

Rosalinda Rodriguez
Jessica Atkinson
Adam Weber
Mike Venturino

Members Absent:

Gus Rossi

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 October 16, 2018 MINUTES

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

5. DISCUSSION AND REQUEST TO APPOINT TMWA SECTION 115 OTHER POST-EMPLOYMENT BENEFIT PLAN AND TRUST TRUSTEE CHAIRPERSON AND VICE CHAIRPERSON FOR TWO-YEAR TERM BEGINNING JANUARY 1, 2019 THROUGH DECMEBER 31, 2020

Ms. Atkinson advised that at the TMWA Board meeting held on January 16, 2019, the Board approved the General Managers selected Trustee's for the Other Post-Employment Benefits Plan & Trust which brings a new Trustee member Randy VanHoozer who will be representing Tier II beneficiaries for the term January 1, 2019 through December 31, 2020.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved to reappointment of Michele Sullivan as Chairperson and Charles Atkinson as Vice-Chairperson for the term January 1, 2019 through December 31, 2020.

6. DISCUSSION AND ACTION ON SIGNING 115 OTHER POST-EMPLOYMENT BENEFIT PLAN AND TRUST BOARD OF TRUSTEES ANNUAL PLEDGE OF PERSONAL COMMITTEMENT/DISCLOSURE FORM

Ms. Atkinson advised this is the annual pledge of personal commitment/disclosure that Trustees are required to review and sign.

For informational purposes only, no action required.

7. REVIEW AND APPROVAL OF OTHER POST-EMPLOYMENT BENEFITS TRUST CALCULATIONS FOR TMWA RETIREE RANDY VANHOOZER

Ms. Atkinson presented the benefits calculation for Randy VanHoozer. Mr. VanHoozer will retire on February 02, 2019 and is requesting trust benefits beginning March 1, 2019. 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 Medical, Dental & Vision plans coverage for Retiree + Family (Not Medicare Eligible). Mr. VanHoozer has elected to have any remaining premium balance paid from his retirement Health Savings

(RH) or PERS check.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the benefit calculation for Randy VanHoozer.

8. UPDATE ON STATUS OF APPROVAL OF TRUST DOCUMENT AMENDMENTS INCORPORATED FOR TIER II BENEFICIARIES TO REQUEST REIMBURSEMENT OF PREMIUMS.

Ms. Atkinson advised that the final draft has been reviewed and approved by the TMWA Board at the January 16, 2019 meeting.

For informational purposes only, no action required.

9. PRESENTATION OF THE BUDGET FOR CALENDAR YEAR 2019

Ms. Sullivan advised that \$107,623 will be the TMWA contribution, \$20,500 will be plan member contributions for any balances owed. The investment income projected to \$18,500 and expenses with the RBIF is only \$200. The plan is expected to pay \$67,500 in benefits, \$21,000 for Administrative expenses for a total deduction of \$88,500.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the budget for calendar year 2019.

10. REVIEW OF RETIREMENT BENEFITS INVESTMENT FUND (RBIF) PERFORMANCE REVIEW*

Ms. Sullivan advised that the RBIF is still doing really well at 4% which is a little lower than previous performance. The assumption used is 6%, as historically this is what the RBIF has earned, keeping the assumption conservative.

For informational purposes only, no action required.

11. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

RBIF investment/return analysis next quarter.

Roll forward of Actuarial analysis

Follow up on Trust interpretation for surviving spouse coverage.

12. PUBLIC COMMENT – LIMITED TO NO MORE THAN THREE MINUTES PER SPEAKER

There was no public comment.

13. ADJOURNMENT

With no further business to discuss, Chairperson Sullivan adjourned the meeting at 10:45 a.m.

Minutes were approved by the Trustees in session on _____.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary

Truckee Meadows Water Authority Standard Operating Procedure (SOP)			
Subject: Reimbursement Request Policy			Source: OPEB Plan Document
Department: §115 Other Post Employment Benefits (OPEB) Trust Fund			Supersedes: N/A
Effective Date: 04/19/2019	Revision Date:	Reviewed Date: 04/16/2019	Page 1 of 2

Purpose:

The Board of Trustees of The Truckee Meadows Water Authority §115 Other Post Employment Benefit Trust (the "Trust") sets forth the guidelines for the administration of the Retiree Medical benefit. Eligible retirees can request reimbursement from the Trust for a portion of eligible expenses incurred to pay the cost of participation in qualified private health insurance plans.

Reimbursement will be in accordance with approved monthly subsidy credits in accordance with the terms of the Trust plan document and as approved by the Trustees.

Reimbursement Request Process:

1. The Eligible retiree must complete the "Medical and/or Vision Premium Expense Reimbursement Request Form" in order for reimbursement of monthly subsidy credits to be considered.
2. The form must be completed in its entirety with proof of payment and coverage attached.
3. Reimbursement can be requested for the eligible retiree in accordance with Trust guidelines.

How to File a Reimbursement Request:

Eligible retirees should use the "Medical and/or Vision Premium Expense Reimbursement Request Form" to request reimbursement from the OPEB Trust.

1. Complete the Medical and/or Vision Premium Expense Reimbursement Request Form
2. Attach proof of payment and coverage
3. Be sure to sign and date the form
4. Forms can be submitted via mail, fax or email:
OPEB Plan & Trust
c/o TMWA Human Resources
PO Box 30013
Reno, NV 89520
(775) 834-8030 Fax • hr@tmwa.net

Subsidy credits will not be prepaid to retirees. Reimbursement is provided after proof of payment and coverage is submitted following the process outlined above. Reimbursement will only be approved for coverage incurred meaning that reimbursement for future coverage will not be reimbursed until after the coverage period (ie prepaying for an entire year will only be reimbursed from the Trust after the end of the year).

Truckee Meadows Water Authority Standard Operating Procedure (SOP)			
Subject: Reimbursement Request Policy			Source: OPEB Plan Document
Department: §115 Other Post Employment Benefits (OPEB) Trust Fund			Supersedes: N/A
Effective Date: 04/19/2019	Revision Date:	Reviewed Date: 04/16/2019	Page 2 of 2

Frequency of Reimbursement:

Trustees meet quarterly to review requests for reimbursement. Following trustee approval each quarter, the Trust will issue reimbursement checks to eligible retirees (see the schedule of payments below):

Claims Received:

January through March Claims
 April through June Claims
 July through September Claims
 October through December Claims

Payment Processed:

On or before April 30
 On or before July 31
 On or before October 31
 On or before January 31

Eligible retirees may lump reimbursement requests for up to one year maximum. Expenses reported more than one year after the expense incurred date will not be eligible for reimbursement.

Reimbursements will only be made for expenses incurred for qualified retiree health and or vision coverage. Should a retiree's expenses be less than the approved annual credit, the retiree is not eligible for the difference. The remaining difference will be retained by the Trust and is not eligible to be used in future calendar year requests.

Supersedes:	N/A
Source:	N/A
REFERENCES:	
<ul style="list-style-type: none"> ▪ Truckee Meadows Water Authority § 115 Other Post Employment Benefit (As Restated) plan document ▪ OPEB Medical and/or Vision Premium Expense Reimbursement Request Form 	
APPROVAL(S):	
<hr/> Michele Sullivan, Chair OPEB Trustees.	<hr/> Chuck Atkinson, Vice Chair OPEB Trustees

I certify that the above information is correct. I understand that I will not be reimbursed for medical insurance premiums for any period during which I was not eligible for participation or failed to maintain coverage. I further understand that if I receive reimbursement for premiums for which I was not eligible or did not meet eligibility criteria, the Trust may recover these payments from my future benefit award(s) and I will be liable for all related taxes. I also authorize the Trust, and its designees to contact the insurance company I have listed above to verify coverage and premium amounts paid. I certify that all expenses for which reimbursement or payment is claimed were incurred by myself while eligible to receive benefits under the trust. I also certify as follows: 1.) The premium expenses have not been reimbursed or will not be reimbursed by any other plan, 2.) The premium expenses were not paid by an employer of a participant or an employer of a participant's spouse on a "pre-tax" basis, including, without limitation, a policy or plan offered by an employer under a Code Section 125 plan (commonly referred to as a "Cafeteria Plan"). I understand that I am fully responsible for the sufficiency, accuracy, and veracity of all information relating to this reimbursement request.

Retiree Signature: _____ Date: _____

OPEB Approval*: _____ Date: _____

* Indicates the reimbursement request & back up are sufficient and expenses qualify as eligible for reimbursement under the trust.

Accounting Approval***: _____ Date: _____

** Indicates the trust accountant has ensured any amounts reimbursed are within the participants available trust balance.

Return completed form to: OPEB c/o TMWA Human Resources, PO Box 30013, Reno, NV 89520

§115 OPEB Trust - Medical and/or Vision Premium Expense Reimbursement Request

In order for an eligible recipient to receive reimbursement of medical insurance premiums from the Post Retirement Medical Plan & Trust, the eligible participant must submit at least one of the following as proof of payment for the medical insurance premiums:

- A copy of the invoice from the insurance company and copy of the receipt of payment;
- A copy of the invoice from the insurance company and copy of the front and back of the cancelled check made out to the insurance company;
- A copy of a pay stub if the pay stub clearly shows a deduction for medical insurance on a post-tax basis;
- A statement from the eligible recipient's employer listing dates and amounts of premiums deducted from wages on a post-tax basis;
- A copy of a bank statement showing deductions for medical insurance if the statement clearly indicates payment to a company that provides only medical insurance;
- A copy of a bank statement showing deductions to an insurance company along with a statement from the insurance company listing dates and amounts of premiums; or
- Other documentation which the Trust, or its designees, determines is sufficient to prove payment for medical insurance.

Retirement Benefits Investment Fund

December 31, 2018

Performance

Asset Class	Market Value	Target Allocation	Actual Allocation	FYTD Return	One Year	3 Years	5 Years	10 Years	Since Inception (2008)
U.S. Stocks- S&P 500 Index	\$ 227,797,076	50.5%	50.8%	-6.8%	-4.4%	9.2%	8.5%	13.1%	8.0%
Market Return				-6.9%	-4.4%	9.3%	8.5%	13.1%	7.9%
Int'l Stocks- MSCI World x US Index	\$ 92,583,493	21.5%	20.7%	-11.6%	-13.8%	3.0%	0.7%	6.2%	1.4%
Market Return				-11.6%	-14.0%	2.8%	0.5%	6.3%	1.3%
U.S. Bonds- U.S. Bond Index	\$ 123,776,079	28.0%	27.6%	194.0%	0.9%	1.4%	2.2%	2.9%	3.1%
Market Return				2.0%	0.9%	1.4%	2.0%	2.1%	2.9%
	\$ 3,940,052	0.0%	0.9%						
Total RBIF Fund	\$ 448,096,700	100.0%	100.0%	-5.3%	-4.8%	5.8%	5.1%	8.7%	5.5%
Market Return				-5.4%	-5.0%	5.6%	5.0%	8.8%	5.6%