

§501-c-9 Post-Retirement Medical Plan & Trust

A single employer plan sponsored by Truckee Meadows Water Authority

### AGENDA

## §501-c-9 Post-Retirement Medical Plan & Trust Tuesday, July 16, 2019 at 1:00 p.m. Truckee Meadows Water Authority 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 April 25, 2019 minutes (For Possible Action)
- 5. Review and approval of Post-Retirement Medical Plan & Trust calculations for TMWA Retiree Maria Dufur—Jessica Atkinson (For Possible Action)
- 6. Review and approval of Post-Retirement Medical Plan & Trust calculations for TMWA Retiree Gerald Garza—Jessica Atkinson (For Possible Action)
- 7. Review and approval of Post-Retirement Medical Plan & Trust calculations for TMWA Retiree Keith Ristinen—Jessica Atkinson (For Possible Action)
- 8. Review and consideration for approval of request for reimbursement of premiums Medicare paid for through Social Security —Jessica Atkinson (For Possible Action)
- 9. Review and consideration for approval of request for reimbursement of premiums for United Health Care paid for by retiree—Jessica Atkinson (For Possible Action)
- 10. Review and consideration for approval of request for reimbursement of premiums for United Health Care and RX Coverage paid for by retiree —Jessica Atkinson (For Possible Action)
- 11. Review and consideration for approval of request for reimbursement of premiums for Medicare paid for through Social Security—Jessica Atkinson (For Possible Action)
- 12. Review and consideration for approval of request for reimbursement of premiums for United Health Care paid for by retiree—Jessica Atkinson (For Possible Action)
- 13. Review of Audit–Michele Sullivan\*
- 14. Review of Retirement Benefits Investment Fund (RBIF) performance review—Michele Sullivan\*
- 15. Discussion and possible Trustee direction for Trust document verbiage regarding a beneficiary spouse eligibility for continuation of benefit —Jessica Atkinson (For Possible Action)



§501-c-9 Post-Retirement Medical Plan & Trust

A single employer plan sponsored by Truckee Meadows Water Authority

- 16. Trustee comments and requests for future agenda items\*
- 17. Public comment limited to no more than three minutes per speaker\*
- 18. 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.tmwa.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.

#### **Post-Retirement Medical Plan & Trust** A single employer plan sponsored by Truckee Meadows Water Authority



## DRAFT APRIL 25, 2019 MINUTES

The meeting of the TMWA Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Thursday, April 25, 2019 in the Truckee Meadows Water Authority Independence Room, 1355 Capital Blvd., Reno, Nevada.

Michele Sullivan, Chairman, called the meeting to order at 1:00 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

Members Present Jessica Atkinson Voting Members Absent

Members Absent: Gus Rossi Rosalinda Rodriguez Mike Venturino

#### 2. <u>PUBLIC COMMENT</u>

No public comment

#### 3. <u>APPROVAL OF THE AGENDA</u>

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

#### 4. <u>APPROVAL OF THE JANUARY 18, 2019 MINUTES</u>

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the January 18, 2019 minutes.

#### 5. <u>APPROVAL OF APRIL 16, 2019 MINUTES</u>

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the April 16, 2019 minutes.

#### 6. <u>REVIEW AND APPROVAL OF POST-RETIREMENT MEDICAL PLAN & TRUST CALCULATIONS FOR</u> <u>TMWA RETIREE SCOTT KNECHT.</u>

Ms. Atkinson presented the benefits calculation for Scott Knecht. Mr. Knecht will retire on 05/12/2019 and is requesting trust benefits beginning on 06/01/2019. Rosalinda Rodriguez, HR coordinator, previously met with the retiree and confirmed the information on the benefit calculation form. He has elected to continue TMWA coverage as Retiree only for vision coverage. Mr. Knecht 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 Scott Knecht.

7. <u>REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF</u> <u>PREMIUMS FOR AMERITAS DENTAL CONVERAGE.</u>

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums for Ameritas Dental Coverage.

8. <u>REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF</u> <u>PREMIUMS FOR UNITED HEALTH CARE PREMIUM PAID FOR BY RETIREE</u>

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement for United Health Care.

9. <u>REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF</u> <u>PREMIUMS FOR MEDICARE PREMIUM THROUGH PAID FOR BY RETIREE THROUGH SOCIAL</u> <u>SECURITY</u>

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for Medicare premiums paid for through Social Security.

10. <u>REVIEW AND CONSIDERATION FOR APPROVAL OF REQUESTS FOR REIMBURSEMENT OF</u> <u>PREMIUMS FOR UNITED HEALTH CARE AND RX COVERAGE PAID FOR BY RETIREE</u>

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums for United Health care and RX coverage.

#### 11. <u>REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF</u> <u>PREMIUMS FOR PHYSICIANS MUTUAL PAID FOR BY RETIREE</u>

There was discussion after reviewing the submitted documentation for the reimbursement request that the premiums were a different amount on 11/03/2017 for \$203 and 12/04/2017 which the retiree paid \$218.28. It was determined that the trust would approve the premium amount of \$203 for both months requested, as ultimately the retiree's remaining balance for that year would not have enough funds to reimburse for both premiums.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums with the notated change for Physicians Mutual.

#### 12. <u>REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF</u> <u>PREMIUMS FOR BLUE CROSS BLUE SHIELD PAID FOR BY RETIREE</u>

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums for Blue Cross Blue Shield.

13. <u>REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF</u> <u>PREMIUMS FOR MEDICARE PART B PAID FOR BY RETIREE THROUGH SOCIAL SECURITY</u>

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums for Medicare Part B.

#### 14. <u>REVIEW OF ACTUARIAL ANALYSIS</u>

Ms. Sullivan advised that every 2 years a full analysis is conducted on the Trust by the actuaries. During the off year the actuaries conduct a roll forward using assumptions. Ms. Sullivan distributed a copy of the Detail of Changes to Net position to the Trustees. (See attached) This is from December 31,2018 which at that time the market was not doing well. The Trust was previously overfunded during the roll forward on December 31, 2017. Ms. Sullivan advised that with the markets fluctuating investment experience it was not doing well at the time they captured the information. The report also indicated that the Trust is underfunded by \$939,326 and based on this will be increasing funding by an additional contribution of \$100,000.

This was informational no action required.

#### 15. <u>REVIEW OF RETIREMENT BENEFITS INVESTMENT FUND (RBIF) PERFORMANCE</u>

Ms. Sullivan stated that as of December 31, 2018 the investment return to date is 5.3%. In the past the assumption used has been a 6% return which has been met historically. The market has fluctuated since December 31st to be a positive return. Ms. Sullivan advised she expects to have the report from March 2019 to present at the next meeting to review the results.

This was information, no action required.

#### 16. <u>UPDATE OF INTERPRETATION OF TRUST DOCUMENT REGARDING A BENEFICIARY SPOUSE</u> <u>ELIGIBILITY FOR CONTINUATION OF BENEFIT.</u>

As legal counsel Gus Rossi was not present for the meeting, Ms. Atkinson provided an update that Mr. Rossi had advised his interpretation of the documents was based on the verbiage on page 15 section 4.1.5 "The surviving spouse of a deceased Participant who was covered by a Health Plan on the Participant's date of death, may continue to receiving coverage under the Health Plan for three years after the death of the Participant, if permitted by the Health Plan and applicable law." Mr. Rossi believes it would need to be the same plan the retiree was on.

Mr. Rossi should be at the next meeting to discuss the language in the document and if that is the intent going forward.

#### 17. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS.

Discussion on verbiage of Trust Document regarding Beneficiary spouse eligibility for continuation of benefit and clarification of definition of health plan.

RBIF

Audit

#### 18. <u>PUBLIC COMMENT</u>

No public comment

#### 19. <u>ADJOURNMENT</u>

With no further business to discuss, Chairman Sullivan adjourned the meeting at <u>1:35</u> p.m.

Minutes were approved by the Trustees in session on \_\_\_\_\_\_.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary



## **STAFF REPORT**

TO:Board of Trustees of the Post-Retirement Medical Plan & TrustTHRU:Rosalinda Rodriguez, TMWA Human Resources CoordinatorDATE:July 16, 2019SUBJECT:Review and approval of Post-Retirement Medical Trust benefit calculations<br/>for TMWA Retiree Maria Dufur

#### **Recommendation**

TMWA staff recommends the Post-Retirement Medical Plan and Trust (PRMPT) approve the retirement health insurance benefit calculation for the following TMWA retiree:

CY2019: Maria Dufur

#### Summary

Trustees move to approve the benefit calculation, as presented.

#### **Background**

Based on the PRMPT plan document, TMWA Human Resources has completed the benefit calculation for the declared retiree. Please refer to the attached benefit calculation worksheet for specific details.

TMWA Human Resources has met to discuss this calculation with the retiree and provided a copy of the PRMPT Plan Document and applicable PRMPT Policies. The retiree is aware that this calculation is based on current plan year (CY19) premium costs. These costs are subject to change (increase or decrease) in accordance with annual open enrollment periods.

Retiree has been made aware that in order to qualify for the Post-Retirement Medical Benefits, after attaining age 65, the retiree and their qualified dependents must enroll in and pay the cost of Medicare A and Medicare Part "B" or Medicare Part "C."



## **STAFF REPORT**

TO:Board of Trustees of the Post-Retirement Medical Plan & TrustTHRU:Rosalinda Rodriguez, TMWA Human Resources CoordinatorDATE:July 16, 2019SUBJECT:Review and approval of Post-Retirement Medical Trust benefit calculations<br/>for TMWA Retiree Gerald Garza

#### **Recommendation**

TMWA staff recommends the Post-Retirement Medical Plan and Trust (PRMPT) approve the retirement health insurance benefit calculation for the following TMWA retiree:

CY2019: Gerald Garza

#### Summary

Trustees move to approve the benefit calculation, as presented.

#### **Background**

Based on the PRMPT plan document, TMWA Human Resources has completed the benefit calculation for the declared retiree. Please refer to the attached benefit calculation worksheet for specific details.

TMWA Human Resources has met to discuss this calculation with the retiree and provided a copy of the PRMPT Plan Document and applicable PRMPT Policies. The retiree is aware that this calculation is based on current plan year (CY19) premium costs. These costs are subject to change (increase or decrease) in accordance with annual open enrollment periods.

Retiree has been made aware that in order to qualify for the Post-Retirement Medical Benefits, after attaining age 65, the retiree and their qualified dependents must enroll in and pay the cost of Medicare A and Medicare Part "B" or Medicare Part "C."



## **STAFF REPORT**

TO:Board of Trustees of the Post-Retirement Medical Plan & TrustTHRU:Rosalinda Rodriguez, TMWA Human Resources CoordinatorDATE:July 16, 2019SUBJECT:Review and approval of Post-Retirement Medical Trust benefit calculations<br/>for TMWA Retiree Keith Ristinen

#### **Recommendation**

TMWA staff recommends the Post-Retirement Medical Plan and Trust (PRMPT) approve the retirement health insurance benefit calculation for the following TMWA retiree:

CY2019: Keith Ristinen

#### Summary

Trustees move to approve the benefit calculation, as presented.

#### **Background**

Based on the PRMPT plan document, TMWA Human Resources has completed the benefit calculation for the declared retiree. Please refer to the attached benefit calculation worksheet for specific details.

TMWA Human Resources has met to discuss this calculation with the retiree and provided a copy of the PRMPT Plan Document and applicable PRMPT Policies. The retiree is aware that this calculation is based on current plan year (CY19) premium costs. These costs are subject to change (increase or decrease) in accordance with annual open enrollment periods.

Retiree has been made aware that in order to qualify for the Post-Retirement Medical Benefits, after attaining age 65, the retiree and their qualified dependents must enroll in and pay the cost of Medicare A and Medicare Part "B" or Medicare Part "C."



## **Expenses**

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
0-1-19	Medicane fremium	U.S. Government	135.50	135,50
-1-19	4 0	1/ 1/	11	135.50
2-1-19	h Li	11 11	(1	135.50
		1		
				的论述的
-			8	
		· /		
			\$0.00	

#### Attach copies of Proof of Insurance and Payment of Premium. See back of form for examples of acceptable documentation.

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, my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) 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'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:	_
PRMPT 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 reimbur	sed are within the participants available trust balance.	
	Return completed form to: PRMPT c/o T	MWA Human Resources, PO Box 30013, Reno,	NV 89520

## Post Retirement Medical Plan & Trust - Medical 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 bas
   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.

07/16/ 2019 PRMT §501-c-9 Agenda Item 08

## BENEFICIARY'S NAME:

Your Social Security benefits will increase by **2.8%** in 2019 because of a rise in the cost of living. You can use this letter as proof of your benefit amount if you need to apply for food, rent, or energy assistance. You can also use it to apply for bank loans or for other business. Keep this letter with your important financial records.

## How Much Will I Get And When?

- Your monthly amount (before deductions) is
- The amount we deduct for Medicare Medical Insurance is (If you did not have Medicare as of November 16, 2018, or if someone else pays your premium, we show \$0.00.)
- The amount we deduct for your Medicare Prescription Drug Plan is (We will notify you if the amount changes in 2019. If you did not elect withholding as of November 1, 2018, we show \$0.00.)
- The amount we deduct for voluntary Federal tax withholding is (If you did not elect voluntary tax withholding as of November 16, 2018, we show \$0.00.)
- After we take any other deductions, you will receive

on or about January 9, 2019.

If you disagree with any of these amounts, you must write to us within 60 days from the date you receive this letter. Or visit *www.ssa.gov/non-medical/appeal* to appeal online. We would be happy to review the amounts.

If you receive a paper check and want to switch to an electronic payment, please visit the Department of the Treasury's Go Direct website at *www.godirect.org* online.

### What If I Have Questions?

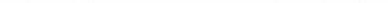
- Visit our website at *www.socialsecurity.gov*
- Call us toll-free at 1-800-772-1213 (TTY 1-800-325-0778)

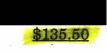
Contact your nearest Social Security office

## 1170 HARVARD WAY RENO NV 89502

## **Other Help For Seniors**

Call the Eldercare Locator service of the U.S. Administration on Aging at 1-800-677-1116 or visit *www.eldercare.acl.gov* to learn about a wide variety of services that may be helpful to you.





\$0.00







RETRIEE INFORMATION:			DATE RANGE From 7-19 To 9-19
Name:	_		Employee #:
Address:			_ Phone #:

## **Expenses**

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
7-1-19	Medicane guemium	US, CoverNment	35,50  35,50  35,50	135.50 135,50 135,50
3-1-19	11 //	li ll	135,50	135,50
-1-19	h 11	10 60	135.50	135,50
				Part Balance
				and a second
				1001102762
				<b>它们</b> 你可能不知道
			\$0.00	

#### Attach copies of Proof of Insurance and Payment of Premium. See back of form for examples of acceptable documentation.

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, my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) 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:	
PRMPT 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.	17
	Return completed form to: PRMPT c/o TMWA Human Resources, PO Box 30013, Reno, NV 89520	

## Post Retirement Medical Plan & Trust - Medical 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 bas
- 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.

07/16/ 2019 PRMT §501-c-9 Agenda Item 08.

## BENEFICIARY'S NAME:

Your Social Security benefits will increase by **2.8%** in 2019 because of a rise in the cost of living. You can use this letter as proof of your benefit amount if you need to apply for food, rent, or energy assistance. You can also use it to apply for bank loans or for other business. Keep this letter with your important financial records.

## How Much Will I Get And When?

- Your monthly amount (before deductions) is
- The amount we deduct for Medicare Medical Insurance is (If you did not have Medicare as of November 16, 2018, or if someone else pays your premium, we show \$0.00.)
- The amount we deduct for your Medicare Prescription Drug Plan is (We will notify you if the amount changes in 2019. If you did not elect withholding as of November 1, 2018, we show \$0.00.)
- The amount we deduct for voluntary Federal tax withholding is (If you did not elect voluntary tax withholding as of November 16, 2018, we show \$0.00.)
- After we take any other deductions, you will receive

on or about January 9, 2019.

If you disagree with any of these amounts, you must write to us within 60 days from the date you receive this letter. Or visit *www.ssa.gov/non-medical/appeal* to appeal online. We would be happy to review the amounts.

If you receive a paper check and want to switch to an electronic payment, please visit the Department of the Treasury's Go Direct website at *www.godirect.org* online.

## What If I Have Questions?

- Visit our website at *www.socialsecurity.gov*
- Call us toll-free at 1-800-772-1213 (TTY 1-800-325-0778)

• Contact your nearest Social Security office

### 1170 HARVARD WAY RENO NV 89502

## **Other Help For Seniors**

Call the Eldercare Locator service of the U.S. Administration on Aging at **1-800-677-1116** or visit *www.eldercare.acl.gov* to learn about a wide variety of services that may be helpful to you.



<u>\$0.00</u>









### **Expenses**

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
4-1-19	Medicano premium	DS. Covernment	135,50	135,50
5-1-19	11 11	// //	11	135,50
-1-19	11 10	11 11	11	135,50
				机合约 医白垩 不
Do				
		·		
			\$0.00	
edicare Eligi	ble? _X_YES	NO		\$ 406,50

#### Attach copies of Proof of Insurance and Payment of Premium. See back of form for examples of acceptable documentation.

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, my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) 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: _(	
PRMPT Approval*:	* 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: PRMPT c/o TMWA Human Resources, PO Box 30013, Reno, N	/ 89520

## Post Retirement Medical Plan & Trust - Medical 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 bas 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.

## Your New Benefit Amount

07/16/ 2019 PRMT §501-c-9 Agenda Item 08

## BENEFICIARY'S NAME

Your Social Security benefits will increase by **2.8%** in 2019 because of a rise in the cost of living. You can use this letter as proof of your benefit amount if you need to apply for food, rent, or energy assistance. You can also use it to apply for bank loans or for other business. Keep this letter with your important financial records.

### How Much Will I Get And When?

- Your monthly amount (before deductions) is
- The amount we deduct for Medicare Medical Insurance is (If you did not have Medicare as of November 16, 2018, or if someone else pays your premium, we show \$0.00.)
- The amount we deduct for your Medicare Prescription Drug Plan is (We will notify you if the amount changes in 2019. If you did not elect withholding as of November 1, 2018, we show \$0.00.)
- The amount we deduct for voluntary Federal tax withholding is (If you did not elect voluntary tax withholding as of November 16, 2018, we show \$0.00.)
- After we take any other deductions, you will receive

on or about January 9, 2019.

If you disagree with any of these amounts, you must write to us within 60 days from the date you receive this letter. Or visit *www.ssa.gov/non-medical/appeal* to appeal online. We would be happy to review the amounts.

If you receive a paper check and want to switch to an electronic payment, please visit the Department of the Treasury's Go Direct website at *www.godirect.org* online.

### What If I Have Questions?

- Visit our website at *www.socialsecurity.gov*
- Call us toll-free at 1-800-772-1213 (TTY 1-800-325-0778)

• Contact your nearest Social Security office

## 1170 HARVARD WAY RENO NV 89502

### **Other Help For Seniors**

Call the Eldercare Locator service of the U.S. Administration on Aging at 1-800-677-1116 or visit *www.eldercare.acl.gov* to learn about a wide variety of services that may be helpful to you.



<u>\$0.00</u>







RETRIEE INF	FORMATION:	DATE RANGE From	01/01/2019 06/30/2019
Name:		Employee #:	50144
Address:		Phone #:	_

#### **Expenses**

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
05/20/2019	June Premium	United Health Care	\$350.03 / 2 =	\$ 175.01
04/19/2019	May Premium	United Health Care	\$343.59 / 2 =	\$ 171.80
03/18/2019	April Premium	United Health Care	\$343.59 / 2 =	\$ 171.80
02/19/2019	March Premium	United Health Care	\$325.99 / 2 =	\$ 163.00
01/17/2019	February Premium	United Health Care	\$325.99 / 2 =	\$ 163.00
12/17/2018	January Premium	United Health Care	\$325.99 / 2 =	\$ 163.00
ledicare Eligi	ble? X YES	NO	Total	\$ 1,007.61

#### Attach copies of Proof of Insurance and Payment of Premium. See back of form for examples of acceptable documentation.

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, my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) 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:	
PRMPT 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 narticipants available trust balance	

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

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

## Post Retirement Medical Plan & Trust - Medical 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:

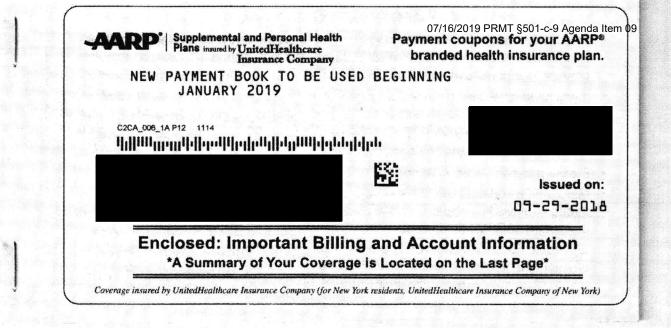
- A copy of the invoice from the insurance company and copy of the receipt of payment;
- A copy of the invoice from the insurance company and copy of the front and back of the cancelled check made out to the insurance company;
- A copy of a pay stub if the pay stub clearly shows a deduction for medical 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 bas A copy of a bank statement showing deductions for medical insurance if the statement clearly indicates payment to a company
- 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.

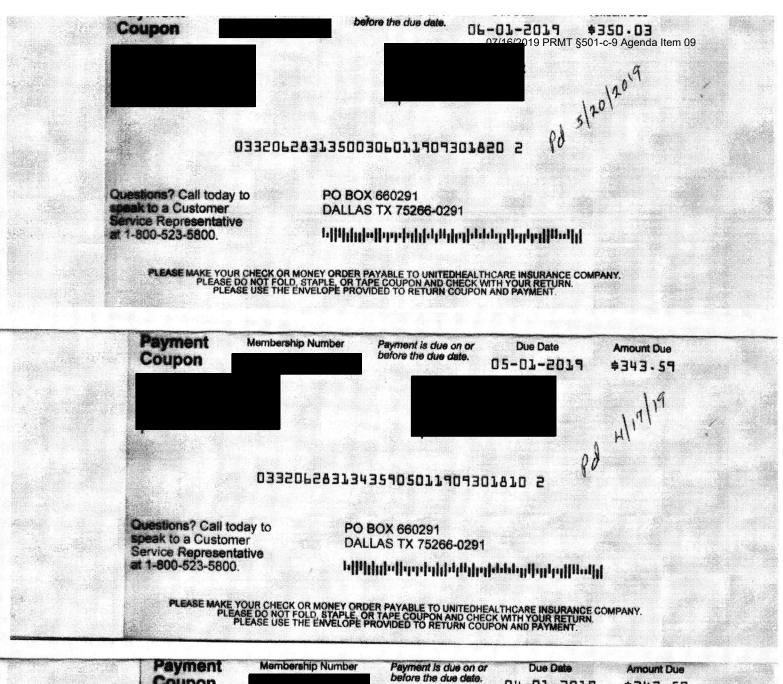
# **Premium Payments**

Payment history for **Constant of Constant of Constant** 

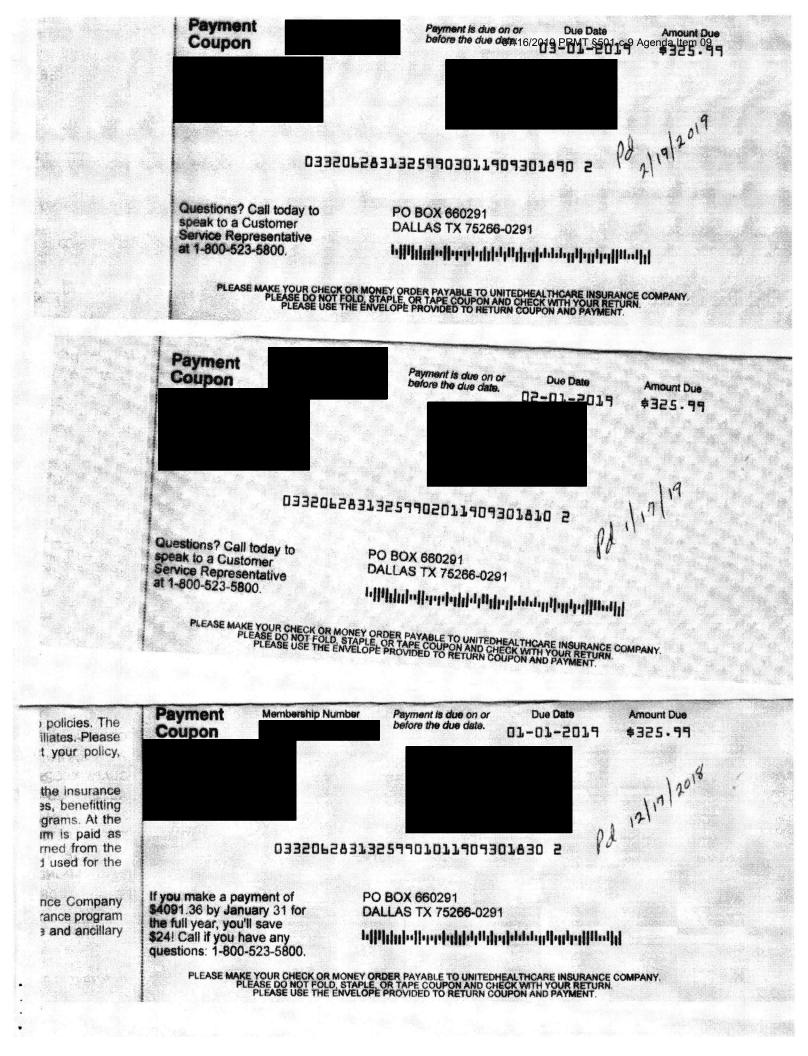
Combined premium. My premium is one-half this amount.

Premium Amount	Payment Status
\$350.03	PAID
\$343.59	PAID
\$343.59	PAID
\$325.99	PAID
\$325.99	PAID
\$325.99	PAID
\$319.87	PAID
\$2335.05	
	\$343.59 \$343.59 \$325.99 \$325.99 \$325.99 \$325.99 \$319.87





Coupon	before the due dete.	04-01-2019	\$343-59	
03320	6283134359040119093	301840 2	1.0019	
		N	8 2/16/2019	
Questions? Call today to speak to a Customer Service Representative	PO BOX 660291 DALLAS TX 75266-029	91		
at 1-800-523-5800.	ار الاراء اردار در در د <b>ارد. از رز ار ا</b> لازار دا	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	M	
PLEASE MAKE YOUR CHECK OR MONEY ORDER PAYABLE TO UNITEDHEALTHCARE INSURANCE COMPANY. PLEASE DO NOT FOLD, STAPLE, OR TAPE COUPON AND CHECK WITH YOUR RETURN. PLEASE USE THE ENVELOPE PROVIDED TO RETURN COUPON AND PAYMENT.				



RETRIEE INFORMATION:	DATE RANGE From Apr. 2019 To June 2019
Name:	Employee #: 50078
Address:	Phone #:

### Expenses

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
Ape-	\$138,48×2=	United Healthcares	\$2,76.96 + \$150,92	\$ 427.8
Tyne 2019	150.92 ×1	Supplemental		\$ -
				\$ -
Ape -				\$ -
tune 2019	1 \$\$26.70×3	United Healthcare	\$ 26.70×3mos	\$ 80.
		Prescription Drug Coverage		\$ -
			\$0.00	
Medicare Eligi	ble?YES	NO	Total	\$ 507.9

#### Attach copies of Proof of Insurance and Payment of Premium. See back of form for examples of acceptable documentation.

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, my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) 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:	Dat	e:
PRMPT Approval*:	Dat	e:
	* Indicates the reimbursement request & back up are sufficient and expenses qualify as eligible for reimbursement under the tr	ust.
Accounting Approval**:	Dat	e:
	** Indicates the trust accountant has ansured any amounts reimburged are within the participants available trust belance	

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 bas 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.

## Withdrawals and other subtractions - continued

#### Other subtractions - continued

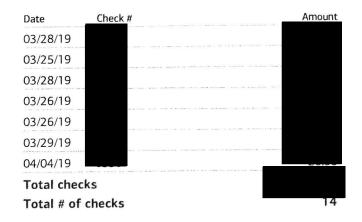
Date	Description	Amount
03/15/19	EDWARD JONES DES:INVESTMENT ID:26843 XXXXXXXX IND CO ID:3430345811 PPD	
03/18/19	CITI CARDS Bill Payment	
03/20/19	Today Tomorrow Together Campaign Bill Payment	
03/22/19	MACY'S Bill Payment	-
03/29/19	State Farm Bank Bill Payment	-
04/02/19	NV ENERGY Bill Payment	
04/04/19	AT&T Bill Payment	
04/05/19	Online Banking transfer to CHK 2472 Confirmation# 5450134222	
04/05/19	Little Flower Sc DES:FACTS ID:00000082584581 CO ID:9470751402 WEB CO	
04/05/19	UnitedHealthcare DES:PREMIUM ID:3430418891 D CO ID:1836282001 PPD D CO ID:1836282001	-138.48 🗸
04/05/19	TRUCKEE MEADOWS WATER AUTHORITY Bill Payment	
04/05/19	UnitedHCMedicare DES:MedInsPymt ID:0198044121         INDN:SOTERO         D         CO           ID:9000447048         PPD         PMT INF0:890035786789000064831713         D         CO	-26.70 🖌
Total othe	subtractions	-\$13,966.21

Total other subtractions

## Checks

Date	Check #		Amount
03/19/19			
03/12/19		A.	
03/20/19			
03/11/19			
03/13/19			
03/15/19			
03/20/19			
		Insertate (particul antenno	

\* There is a gap in sequential check numbers



## Withdrawals and other subtractions

### ATM and debit card subtractions

Date	Description			 Amo
04/10/19	BKOFAMERICA ATM 04/10 #000008305 WITHDRWL MIDTOWN RENO	RENO	NV	
04/15/19	BKOFAMERICA ATM 04/15 #000007175 WITHDRWL 7TH/MCCARRAN	RENO	NV	
05/03/19	BKOFAMERICA ATM 05/03 #000003131 WITHDRWL CAUGHLIN RANCH	RENO	NV	

### Other subtractions

, L

4

Date	Description		Amount
04/10/19	FX Order		
04/12/19	CARDMEMBER SERVICE Bill Payment	· · · · · · · · · · · · · · · · · · ·	ana ana ana ana ana ana ana ana
04/15/19	EDWARD JONES DES:INVESTMENT ID:26843 XXXXXXXXX INDN: ID:3430345811 PPD	CO	
04/18/19	CITI CARDS Bill Payment		
04/19/19	Catholic Services Appeal Bill Payment		TALENTI OF THE OF HE ALLER
04/19/19	Today Tomorrow Together Campaign Bill Payment		
04/30/19	STATE FARM BANK Bill Payment		and a matter of the second
05/02/19	NV ENERGY Bill Payment		
05/02/19	AT&T Bill Payment	and a management and the second second second second	10115-5050 - 15 101122 K.S
05/02/19	B's Lawn & Pest Control Svcs Bill Payment	ter from we we we set of a state of the state and	an ar a school ar an a
05/03/19	TRUCKEE MEADOWS WATER AUTHORITY Bill Payment		
05/06/19	Little Flower Sc DES:FACTS ID:00000084195204 INDN ID:9470751402 WEB	CO	
05/06/19	UnitedHealthcare DES:PREMIUM ID:3430418891 IN PPD	D CO ID:1836282001	-138.48 4
05/06/19	UnitedHCMedicare DES:MedInsPymt ID:0198044121 ID:9000447048 PPD PMT INFO:890035786789000004651715	D CO	-26.70
05/06/19	AT&T Bill Payment		
05/07/19	WASTE MANAGEMENT OF NEVADA Bill Payment		

## Withdrawals and other subtractions - continued

#### Other subtractions - continued

z . 4.

Date	Description	Amount
05/20/19	Catholic Services Appeal Bill Payment	e en su el la const
05/23/19	MACY'S Bill Payment	
05/30/19	STATE FARM BANK Bill Payment	-
06/03/19	NV TLR cash withdrawal from CHK 3201	a cana ana ana amin'ny faritr'o amin'ny faritr'o amin'ny faritr'o amin'ny faritr'o amin'ny faritr'o amin'ny far
06/04/19	AT&T Bill Payment	(r and r and r (r))
06/04/19	TRUCKEE MEADOWS WATER AUTHORITY Bill Payment	i astronomi anti-en-en-
06/04/19	NV ENERGY Bill Payment	N. ANALY
06/05/19	UnitedHealthcare DES:PREMIUM ID:3430418891 II D CO ID:1836282001 PPD	-150.92
06/05/19	UnitedHCMedicare DES:MedInsPymt ID:0198044121 I	-26.70 🖌
		-

Total other subtractions

## Checks



## Service fees

Date	Transaction description			Amount
	CHECK ORDER00336 DES:FEE PMT INFO: PRODUCT(S): 24.56	ID:1JVY5337 S&H: 0.00	NV TAX: 2.03	

#### Total service fees

Note your Ending Balance already reflects the subtraction of Service Fees.

RETRIEE INF	ORMATION:	DATE RANGE	From April 1, 2019 To June 30, 2019
Name:		 Employ	vee #: cn50068
Address:		Pho	one #

#### **Expenses**

1

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total	
April - June	Monthly Premium	Medicare "Part B"	\$135.50	\$406.50	-
_				\$0.00	-
				\$0.00	-
				\$0.00	-
				\$0.00	-
				\$0.00	
				0.00	
Medicare Eligi	edicare Eligible? X YES NO Total				-

#### Attach copies of Proof of Insurance and Payment of Premium. See back of form for examples of acceptable documentation.

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. my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) 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: 7/3/19
PRMPT 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	



Date: July 03, 2019



You asked us for information from your record. The information that you requested is shown below. If you want anyone else to have this information, you may send them this letter.

### **Information About Current Social Security Benefits**

Beginning December 2018, the full monthly Social Security benefit before any deductions is \$1,736.90.

We deduct \$135.50 for medical insurance premiums each month. Medicare Part B"

The regular monthly Social Security payment is \$1,601.00. (We must round down to the whole dollar.)

Social Security benefits for a given month are paid the following month. (For example, Social Security benefits for March are paid in April.)

Your Social Security benefits are paid on or about the fourth Wednesday of each month.

### **Information About Past Social Security Benefits**

From December 2017 to November 2018, the full monthly Social Security benefit before any deductions was \$1,689.60.

We deducted \$134.00 for medical insurance premiums each month.

The regular monthly Social Security payment was \$1,555.00.

## Type of Social Security Benefit Information

You are entitled to monthly retirement benefits.

## Suspect Social Security Fraud?

Please visit http://oig.ssa.gov/r or call the Inspector General's Fraud Hotline at 1-800-269-0271 (TTY 1-866-501-2101).

## **If You Have Questions**

We invite you to visit our web site at www.socialsecurity.gov on the Internet to find general information about Social Security. If you have any specific questions, you may call us toll-free at 1-800-772-1213, or call your local office at 888-808-5481. We can answer most questions over the phone. If you are deaf or hard of hearing, you may call our TTY number, 1-800-325-0778. You can also write or visit any Social Security office. The office that serves your area is located at:

SOCIAL SECURITY 1170 HARVARD WAY RENO, NV 89502

If you do call or visit an office, please have this letter with you. It will help us answer your questions. Also, if you plan to visit an office, you may call ahead to make an appointment. This will help us serve you more quickly when you arrive at the office.

Social Security Administration

RETRIEE INFORMATION:		TO JUNE 2019
Name:		Employee #:
Address:		Phone #:

## Expenses

			•	
Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
1/19-5/10	9 MODNITHLY PREM	UNITED HEALTH CARE INS	127.18/mo	\$635,75
Ce/19	11	p .	131.87	\$ 131 187
			• 2200 1 1 - 220 1	\$-
				\$-
				\$-
<i>b</i> ,				\$-
			\$0.00	
Medicare Eligi	ble?YES	sNO	Total	\$ 767.62

#### Attach copies of Proof of Insurance and Payment of Premium. See back of form for examples of acceptable documentation.

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, my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) 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.

			1 1
Retiree Signature:		Date:	6/26/2019
PRMPT 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 halance		



## Supplemental and Personal Health Plans insured by UnitedHealthcare Insurance Company

PO BOX 30607 Salt Lake City, UT 84130-0607

Toll-Free # 1-800-523-5800

June 13, 2019 AARP Membership Number Insured Member:



Dear

We have received your recent inquiry regarding the status of your account.

You are presently insured under AARP Medicare Supplement Plan N, effective June 1, 2014, at a monthly rate of \$131.87.

The following chart summarizes your coverage through AARP Health.

Coverage Period	Plan(s)	Monthly Rate	Number of Months	Total Received
1/1/19-5/31/19	N	\$127.15	5	\$635.75
6/1/19-6/30/19	N	\$131.87	1	\$131.87

If you have any questions or concerns, please call our toll-free number 1-800-523-5800. AARP Member Advantages Customer Service Representatives are available to help you weekdays from 7 a.m. to 11 p.m. and Saturdays from 9 a.m. to 5 p.m., Eastern Time. You may also visit us on our website at www.aarpadvantages.com.

Sincerely,

-----

Member Services Department

Financial Statements December 31, 2018

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust



### Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust Table of Contents

December 31, 2018

Independent Auditor's Report	1
Management's Discussion & Analysis	3
Basic Financial Statements	
Statement of Fiduciary Net Position Statement of Changes in Fiduciary Net Position Notes to Financial Statements	8
Required Supplementary Information	
Schedule of Changes in the Net OPEB Liability and Related Ratios Schedule of Contributions Schedule of Investment Returns	16

DRAF

#### **Independent Auditor's Report**

To the Board of Trustees Truckee Meadows Water Authority Post-Retirement Medical Plan and Trust Reno, Nevada

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Truckee Meadows Water Authority Post-Retirement Medical Plan and Trust (the Plan), which comprise the statement of fiduciary net position as of December 31, 2018, and the related statement of changes in fiduciary net position for the year then ended, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements as listed in the table of contents.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the fiduciary net position of the Truckee Meadows Water Authority Post-Retirement Medical Plan and Trust as of December 31, 2018, and the changes in the fiduciary net position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Other Matters**

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, on pages 3 through 6, the schedule of changes in the net OPEB liability and related ratios, the schedule of contributions, and the schedule of investment returns on pages 15 through 17, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance.

Reno, Nevada DATE PENDING

Truckee Meadows Water Authority ("TMWA") financial management provides the following discussion and analysis as an introduction to the basic financial statements and an analytical overview of the Plan's financial activities for the reporting periods ended December 31, 2018 and 2017. This narrative is intended as a supplement and should be read in conjunction with the financial statements.

Effective December 13, 2018 TMWA's Board of Directors adopted a resolution to close the Plan to any employees hired on or after December 13, 2018. Existing employees and plan participants currently receiving benefits were not impacted by this resolution.

### **Overview of the Financial Statements**

The Plan's financial statements include the following components:

- Statement of Fiduciary Net Position
- Statement of Changes in Fiduciary Net Position
- Notes to the Financial Statements

In addition to the financial statements, required supplementary information is provided in the following schedules:

- Schedule of Changes in the Net OPEB Liability and Related Ratios
- Schedule of Contributions
- Schedule of Investment Returns

The *Statement of Fiduciary Net Position* presents the Plan's assets and liabilities and the net position, with the assets being held in trust for beneficiary postemployment benefits. This statement measures the Plan's investments at fair value, cash and other short-term assets and liabilities as of the year ended December 31, 2018.

The *Statement of Changes in Fiduciary Net Position* presents information showing how the Plan's net position changed during the reporting year. This statement includes additions for employer contributions, investment income and deductions for payments for the benefit of retirees and administrative expenses for the year ended December 31, 2018.

The *Notes to the Financial Statements* are an integral part of the financial statements and provide additional information that is necessary to gain a comprehensive understanding of the data in the financial statements.

The Schedule of Changes in the Net OPEB Liability and Related Ratios is required supplementary information which provides multi-year information about the OPEB liabilities for which the Plan's assets are held and managed.

The *Schedule of Contributions* is required supplementary information which provides multi-year information. It contains the actuarial determined contribution as well as the methods and assumptions used to determine contribution rates.

The *Schedule of Investment Returns* is required supplementary information which provides multi-year information regarding the rate of return calculated as the internal rate of return on the Plan's investments, net of investment expense.

#### **Financial Highlights**

Financial highlights of the Plan as of and for the year ended December 31, 2018 are as follows:

- Operating cash balances at year end were \$0.04 million
- Plan investments at fair value at year end were \$10.3 million
- Net investment loss, including realized and unrealized gains and losses, was \$0.5 million
- Employer contributions to the Plan were \$0.2 million

Financial highlights of the Plan as of and for the year ended December 31, 2017 are as follows:

- Operating cash balances at year end were \$0.02 million
- Plan investments at fair value at year end were \$10.9 million
- Net investment income, including realized and unrealized gains and losses, was \$1.5 million
- Employer contributions to the Plan were \$0.4 million

#### **Plan Analysis**

The following table provides a summary of two years of Net Position of the Plan:

	2018	2017	Change 2018 v 2017
Assets Cash Receivables from plan members Investments, at fair value	\$ 39,472 9,576 10,317,244	\$     22,945	\$  16,527 (2) (586,211)
Total assets	10,366,292	10,935,978	(569,686)
Liabilities Accounts payable	21,927	10,585	11,342
Net position restricted for postemployment benefits other than pensions	\$ 10,344,365	\$ 10,925,393	\$ (581,028)

At December 31, 2018 Plan assets of \$10.4 million were comprised primarily of investments at fair value of \$10.3 million. Also included in Plan assets were \$0.01 million in Plan member receivables and \$0.04 million in operating cash. Plan assets decreased by \$0.6 million as compared to December 31, 2017 due mostly to a decrease in value in Plan investments.

The following table provides a summary of two years of Changes in Net Position of the Plan:

			Change
	2018	2017	2018 v 2017
Additions Net investment (loss) income Employer contributions	\$ (523,153) 222,531	\$    1,510,048 445,063	\$ (2,033,201) (222,532)
Total additions	(300,622)	1,955,111	(2,255,733)
Deductions			
Benefit payments	253,172	264,699	(11,527)
Administrative expenses	27,234	35,285	(8,051)
Total deductions	280,406	299,984	(19,578)
Change in Net Position	(581,028)	1,655,127	(2,236,155)
Net position restricted for postemployment benefits other than pensions			
Beginning of year, as previously reported	10,925,393	9,492,798	1,432,595
Prior period adjustment		(222,532)	222,532
			·
Beginning of year, restated	10,925,393	9,270,266	1,655,127
End of year	\$ 10,344,365	\$ 10,925,393	\$ (581,028)
•			

Net position is restricted for future benefit payments to retirees.

As of December 31, 2018, the Net Position of the Plan was \$10.3 million. The Plan Net Position is essentially comprised of assets of the Plan offset by a minor balance of accounts payable. The Net Position of the Plan decreased \$0.6 million in 2018, or \$2.3 million less than an increase of \$1.7 million in 2017. This was primarily due to a decrease in fair value of investments of \$0.6 million in 2018 which was \$2.0 million less than increases in fair value of investments of \$0.6 million in 2018 which was \$2.0 million less than increases in fair value of investments of \$0.2 million were less than contributions of \$0.4 in 2017. Benefits paid, net plan member contributions of \$0.3 million in 2018 were consistent with benefits paid, net plan member contributions of \$0.3 million in 2017 due to higher legal fees to restate the Plan document in 2017.

To ensure that funds are accumulated on a regular and systematic basis it is the practice of TMWA to contribute the Actuarially Determined Contribution to the Plan regularly and never less than annually. This has ensured that the Plan's assets are sufficient to cover the Actuarial Accrued Liability which is disclosed in Note 4 to the financial statements.

#### **Requests for Information**

Questions concerning the information provided in this report or requests for additional financial information should be addressed to Ms. Michele Sullivan, Chief Financial Officer/Treasurer of the Truckee Meadows Water Authority at P.O. Box 30013, Reno, Nevada 89509-3013.



### Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust Statement of Fiduciary Net Position December 31, 2018

Assets Cash Receivables from plan members Investments, at fair value	\$	39,472 9,576 10,317,244
Total assets	:	10,366,292
Liabilities Accounts payable		21,927
Net position restricted for postemployment benefits other than pensions	\$	10,344,365

DRAF

### Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust Statement of Changes in Fiduciary Net Position Year Ended December 31, 2018

Additions Investment income (loss) Net decrease in fair value of investments Interest and dividends	\$ (780,535) 257,382
Net investment income (loss)	(523,153)
Employer contributions	 222,531
Total additions	 (300,622)
Deductions Benefit payments Administrative expenses Total deductions	 253,172 27,234 280,406
Change in Net Position	(581,028)
Net position restricted for postemployment benefits other than pensions beginning of year End of year	 10,925,393 10,344,365

### Note 1 - Significant Accounting Policies

#### **Reporting Entity**

The Truckee Meadows Water Authority (TMWA) established a Voluntary Employee Benefit Association (VEBA) pursuant to Internal Revenue Service (IRS) Code 501(c) 9 which is referred to as the Truckee Meadows Water Authority Post-Retirement Benefit Plan and Trust (the "Plan"), a single-employer defined benefit other postemployment benefit (OPEB) Plan. Tax exempt status was granted by the IRS on May 25, 2007. This Plan provides TMWA retirees with postemployment group health and life benefits, including medical, dental, vision, accidental death and dismemberment (ADD), and life benefits. The Plan's financial reporting period ends December 31, while TMWA's financial reporting period ends June 30.

#### **Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America. These statements have also been prepared in accordance with the reporting standards as promulgated by the Governmental Accounting Standards Board (GASB), which designates accounting principles and financial reporting standards applicable to the Plan.

#### Use of Estimates in Preparing Financial Statements

The preparation of financial statements is in conformity with the accounting principles generally accepted in the United States of America may require management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

#### **Investments and Investment Income**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investment income includes the Plan's net earnings from its participation in the State of Nevada's Retirement Benefits Investment Fund (RBIF), an external investment pool. The Plan's net earnings from the external investment pool is based on the Plan's original investment plus a monthly allocation of investment income, including realized and unrealized gains and losses, which is the same as the value of the pool shares.

#### Contributions

Contributions are recognized in the period in which such amounts are owed by TMWA for the OPEB benefits as they become due and payable.

#### **Payment of Benefits**

Benefits, net of plan member contribution and refunds are recognized when due and payable in accordance with the terms of the Plan.

#### Administrative Expenses

Administrative expenses are recorded when incurred and payable by the Plan.

### Note 2 - Plan Description and Contribution Information

#### **Plan Description**

The Plan, a single-employer defined benefit OPEB plan was established to provide eligible TMWA retirees with postemployment health and life benefits, including medical, dental, vision, AD&D and life benefits. Pursuant to Nevada State Administrative Regulations, adopted in September 2008, the Plan will be governed by not less than three (3) but not more than five (5) Trustees. Four (4) trustees were appointed by the TMWA Board of Directors, two members from non-represented positions and two members from represented employees. The TMWA General Manager has been given authority to appoint the two non-represented employee trustees and accept the nomination of represented employee trustees by the International Brotherhood of Electrical Workers (IBEW) Local 1245.

Eligibility requirements, benefit levels, and TMWA contributions are established and amended through TMWA's collective bargaining agreement for its represented employees (IBEW) and by the TMWA Board of Directors with respect to non-represented Management, Professional, Administrative, and Technical employees (MPAT).

#### Retiree Healthcare Plan Options

TMWA retirees have the option to enroll in a Preferred Provider Organization (PPO) or Employer Health Maintenance Organization (HMO) health plans provided by the City of Reno. These plans are the same health plans offered to active employees of TMWA. TMWA retirees may choose to participate in a health plan not provided by the City of Reno. The amount paid by the Plan for participation in health plans other than those offered by the City of Reno, are limited to the amount otherwise payable had the participant selected one of the City of Reno plans.

In order to be eligible for benefits, retirees must have at least ten years of credited service with TMWA and must be at least 55 years of age. When eligible, retirees must enroll in and pay the cost of Medicare Part B or Medicare Part C. Once participants exhaust their medical benefits they will continue to be eligible for life benefits under the Plan.

#### Life Benefits

TMWA retiree coverage continues at the same coverage amount in force at the time of retirement (one times basic annual earnings) until age 70, at which time coverage reduces to one-half of that amount. At age 75, coverage is reduced to \$2,000. The retiree bears no cost of the premiums for this coverage amount. However, retirees do have the opportunity to purchase optional life insurance, the cost of which is paid by the retiree.

#### Membership of the Plan

As of December 31, 2018, membership of the Plan consisted of the following:

Retirees currently receiving medical benefits Retirees currently receiving life benefits Retirees entitled to, but not yet receiving benefits	35 22 1
	58
Active Plan Members	
IBEW members	113
MPAT members	89
	202

The Plan is a closed plan that will provide future benefits to TMWA employees.

#### **Contributions and Benefits Provided**

TMWA: There are three classifications of TMWA employees eligible for postemployment benefits upon retirement from TMWA. TMWA is responsible for a subsidy towards the costs of retiree coverage; the amount of which is dependent on the classification of the employee at the time of retirement from TMWA. The classes of employees and related TMWA subsidies are as follows:

- Collective Bargaining Unit of the International Brotherhood of Electrical Workers (IBEW) group hired on or before January 1, 1998: Retirees in this classification receive a benefit as a percentage of the total group health premiums, dependent upon credited years of service and their age at retirement. The maximum subsidy is 85% of the health care premium with a minimum of 20 years of credited service. Retirees with 20 or more years of credited service electing the Medicare Risk Contract can receive a subsidy of 100%. Retirees may elect the employer-offered medical plan of their choice for themselves and qualified dependents.
- 2. IBEW group hired on or after January 1, 1998 and before December 31, 2018: Retirees in this classification will receive a lifetime lump-sum subsidy toward their chosen health coverage and the coverage of qualified dependents. The subsidy is a total of \$1,250 multiplied for each adjusted Post-Retirement Medical Plan & Trust year of service. This amount does not grow with interest and once exhausted a retiree is responsible for paying the full cost of health premiums.
- 3. MPAT personnel hired before December 13, 2018: Retirees in this classification are eligible to receive an annual subsidy towards the cost of health premiums calculated at \$235 multiplied by credited years of service, up to 30 years for retirees age 55 through 64; and \$105 multiplied by credited years of service up to 35 years, for retirees age 65 and above. The subsidy is reduced by five (5) percent for each year or partial year that the individual is under age 62 as of his or her retirement date. There is no extra subsidy for spousal or dependent coverage.

TMWA shall annually contribute to the Plan an amount which TMWA determines is necessary to fund the benefits due pursuant to a qualified actuarial analysis. During the year ended December 31, 2018, TMWA contributed \$222,531 to the Plan.

Retirees: Contributions are required for the portion of the premiums and costs in excess of the subsidies provided by TMWA as discussed above. During the year ended December 31, 2018, retirees' share of health premiums and costs ranged from \$94 to \$1,194 a month.

The Plan offers participants Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) continuation of coverage, subject to all conditions and limitations of COBRA. There was one participant utilizing COBRA continuation of coverage during the year ended December 31, 2018.

### Note 3 - Cash and Investments

At December 31, 2018, the Plan's carrying amount and bank balance was \$39,472. All of the bank balance was covered by the Federal Deposit Insurance Corporation.

The Board of Trustees has established an investment policy for the Plan. Under the policy, the Plan's assets are limited to investments in the State of Nevada's Retirement Benefits Investment Fund (RBIF); and any investment authorized pursuant to Nevada Revised Statute (NRS) 355.170. Such investments under NRS 355.170 include certain "A" rated notes and bonds, guaranteed investment contracts, obligations of the U.S. Treasury, obligations of other U.S. Government agencies, negotiable and non-negotiable certificates of deposit issued by commercial banks or insured savings and loan associations, bankers acceptances, repurchase agreements, "AAA" rated mutual funds that invest in securities of the Federal Government or agencies of the Federal Government, and the State of Nevada Local Government Investment Pool (LGIP).

### RBIF

The Plan invests its assets in the RBIF as allowed by the NRS 287.017 and the Nevada Administrative Code (NAC). The RBIF was established pursuant to NRS 355.220 and is administered by the Retirement Benefits Investment Board (RBIB) as an unrated external investment pool. The RBIF is not registered with the Securities and Exchange Commission (SEC) as an investment company. Each participant acts as fiduciary for its particular share of the RBIF and is allocated earnings and expenses according to their proportional share in RBIF. Bank of New York, Mellon determines the fair value of the RBIF monthly. RBIF is valued at carrying value based on the net asset value (NAV) of the observable market prices of the underlying assets within the RBIF. The Plan's investment in RBIF was \$10,317,244 at December 31, 2018, and is reported at fair value, which is based on the observable market prices of the underlying assets held by the pool, less liabilities. Complete financial information on RBIF as of June 30, 2018 can be obtained by contacting Public Employees Retirement System (PERS) at 693 W. Nye Lane, Carson City, NV, 89703.

Investments measured at NAV as of December 31, 2018:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
RBIF	\$ 10,317,244	<u>\$ -</u>	Monthly	None

RBIF: This asset class is generally comprised of a combination of fixed income, marketable equity and international securities.

For the year ended December 31, 2018, the annual money-weighted rate of return on investments net expenses, was -0.38%. The money-weighted rated of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

#### Note 4 - Net OPEB Liability of TMWA

The components of the net OPEB liability of TMWA at December 31, 2018, were as follows:

Total OPEB liability Plan fiduciary net position	\$ 11,283,691 10,344,365
Net OPEB liability (asset)	\$ 939,326
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	 91.68%

#### **Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of December 31, 2017, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial cost method Amortization method Amortization period Asset valuation method

Inflation Salary increase Discount Rate Investment rate of return Healthcare inflation rate\* Entry age normal cost Level percent of pay 20 years, open Market value of assets

2.75% 4.00% 6.00% 6.25% initial 5.00% ultimate for 2025 and later years

\* Health cost trend rate decreases 0.25% each year until ultimate trend rate is reached.

Mortality rates were based on the MacLeod Watts Scale 2017, which was developed by the actuary from a blending of data and methodologies found in two published sources: (1) the Society of Actuaries Mortality Improvement Scale MP-2016 Report, published in October 2016 and (2) the demographic assumptions used in the 2016 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds, published June 2016.

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study published by Nevada Public Employees Retirement System, dated June 30, 2016.

*Discount rate:* The discount rate used to measure the total OPEB liability was 6.0 percent. The projection of cash flows used to determine the discount rate assumed that Plan contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

### Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of TMWA, as well as what TMWA's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.00 percent) or 1-percentage-point higher (7.00 percent) than the current discount rate:

	1% Decre (5.00%		ount Rate 5.00%)	Increase 7.00%)
Net OPEB liability (asset)	\$ 2,203	\$,603 \$	939,326	\$ (144,613)

#### Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB liability of TMWA, as well as what TMWA's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.25 percent decreasing to 4.00 percent) or 1-percentage-point higher (7.25 percent decreasing to 6.00 percent) than the current healthcare cost trend rates:

	1% Decrease (5.25% decreasing to 4.00%)		(5.25% (6.25% creasing to decreasing to		1% Increase (7.25% decreasing to 6.00%)	
Net OPEB liability (asset)	\$	(212,256)	\$	939,326	\$	2,450,563

Required Supplementary Information Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust



### Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust Schedule of Changes in the Net OPEB Liability and Related Ratios Last Ten Years\*

	2018	2017
Total OPEB liability Service cost Interest cost Benefit payments	\$    295,437 648,751 (355,168)	\$    284,073 612,850 (264,699)
Net change in total OPEB liability	589,020	632,224
Total OPEB liability - beginning	10,694,671	10,062,447
Total OPEB liability - ending (a)	\$ 11,283,691	\$ 10,694,671
<ul> <li>Plan fiduciary net position</li> <li>Contributions - employer</li> <li>Investment income</li> <li>Benefit payments</li> <li>Auditing fees</li> <li>Administrative fees</li> <li>Legal fees</li> <li>Retiree contributions in</li> <li>Retiree contributions out</li> </ul> Net change in plan fiduciary net position Plan fiduciary net position - beginning Plan fiduciary net position - ending (b) TMWA's net OPEB liability - ending (a) - (b)	<pre>\$ 222,531 (523,153) (253,172) (18,545) (3,439) (5,250) 117,015 (117,015) (581,028) 10,925,393 \$ 10,344,365 \$ 939,326</pre>	<pre>\$ 445,063 1,510,048 (264,699) (15,500) (517) (19,268) 93,172 (93,172) 1,655,127 9,270,266 \$ 10,925,393 \$ (230,722)</pre>
TMWA's net OPEB liability - ending (a) - (b)	\$ 959,520	\$ (230,722)
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	91.68%	102.16%
Covered payroll	N/A	N/A
TMWA's net OPEB liability as a percentage of covered payroll	N/A	N/A

\* 10 years of information is unavailable in 2018; but will be presented as soon as it is available.

### Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust Schedule of Contributions Last Ten Years\*

	2018	 2017
Actuarially determined contribution Contributions in relation to the actuarially	\$ 291,480	\$ 364,973
determined contribution	 222,531	 445,063
Contribution deficiency (excess)	\$ 68,949	\$ (80,090)
Covered payroll	N/A	N/A
Contributions as a Percentage of Covered payroll	N/A	N/A

#### Notes to Schedule:

\* 10 years of information is unavailable in 2018; but will be presented as soon as it is available.

Valuation Date: Actuarially determined contribution rates are calculated as of December 31, 2017. Methods and assumptions used to determine contribution rates are as follows:

Actuarial cost method	Entry age normal cost
Amortization method	Level percent of pay
Amortization period	20 years, open
Asset valuation method	Market value of assets
Inflation	2.75 percent per year
Healthcare cost trend rates	6.25 percent initial, decreasing 0.25 percent per year
	to an ultimate rate of 5.00 percent
Salary increase	4.00 percent per year
Discount rate	6.00 percent
Retirement age	In the 2018 actuarial valuation, expected retirement
	ages of general employees were adjusted to more
	closely reflect actual experience.
Mortality	In the 2018 actuarial valuation, mortality rates were
	based on the MacLeod Watts Scale 2017, a custom
	table developed by the Plan's actuary.

### Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust Schedule of Investment Returns Last Ten Years\*

Annual money-weighted rate of return, net of investment expense	2018	2017		
	-0.38%	15.53%		

\* 10 years of information is unavailable in 2018; but will be presented as soon as it is available.



# **Retirement Benefits Investment Fund**

March 31, 2019

Performance

Asset Class	N	larket 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	\$	258,762,035	50.5%	51.6%	5.8%	9.5%	13.5%	10.9%	15.9%	9.0%
Market Return					5.9%	9.5%	13.5%	10.9%	15.9%	9.0%
Int'l Stocks- MSCI World x US Index	\$	106,397,371	21.5%	21.2%	-2.4%	-3.3%	7.5%	2.6%	9.2%	2.3%
Market Return					-2.2%	-3.4%	7.4%	2.4%	9.0%	2.2%
U.S. Bonds- U.S. Bond Index	\$	132,986,924	28.0%	26.5%	4.1%	4.2%	1.1%	2.2%	3.3%	3.2%
Market Return					4.1%	4.2%	1.0%	2.2%	2.4%	3.0%
	\$	3,836,140	0.0%	0.8%						
<b>Total RBIF Fund</b>	\$	501,982,470	100.0%	100.0%	3.9%	5.6%	8.7%	6.7%	10.8%	6.3%
Market Return					3.8%	5.3%	8.5%	6.6%	10.9%	6.3%