

Section 115 Post-Retirement Medical Plan & Trust

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

October 15, 2019 MINUTES

The meeting of the TMWA Section 115 Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, October 15, 2019 in the Truckee Meadows Water Authority Independence Room, 1355 Capital Blvd., Reno, Nevada.

Michele Sullivan, Chairman, called the meeting to order at 12:30 p.m.

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

A quorum was present.

Voting Members Present:

Michele Sullivan
Charles Atkinson
Randall Van Hoozer

Voting Members Absent:

Sandra Tozi

Members Present

Rosalinda Rodriguez
Jessica Atkinson
Mike Venturino
Gus Rossi

Members Absent:

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 JULY 16, 2019 MINUTES

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

5. REVIEW AND CONSIDERATION OF APPROVAL OF REQUEST OF REIMBURSEMENT OF PREMIUMS FOR MEDICARE SUPPLEMENT THROUGH MUTUAL OF OMAHA PAID FOR THROUGH SOCIAL SECURITY

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

6. REVIEW OF RETIREMENT BENEFITS INVESTMENT FUND (RBIF) PERFORMANCE REVIEW

Ms. Sullivan advised that as of June 30, 2019 we are back to having a positive rate of return by 8% which is a higher rate than the 6% assumption used in the actuary.

For informational purposes only, no action required.

7. DISCUSSION AND POSSIBLE TRUSTEE DIRECTION REGARDING MEETING TIMES AND DATES FOR 2020

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the meeting dates for 2020.

8. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

RBIF investment

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

Ms. Jessica Atkinson provided an update to the trustees regarding Open Enrollment for 2020 changes. There will be an approximate 4% premium increase for the CDS medical plan. This increase will equalize the premiums between the two plans (HHP and CDS). Another notable change is that City of Reno will no longer have a Medicare Tier rate for members over 65 this too will be effective 01/01/2020. Informational material is being

created to assist in communicating these changes to retirees on our plans. In addition, the HR department will be hosting Open Enrollment meetings specific for retirees to answer any questions they may have.

10. ADJOURNMENT

With no further business to discuss, Chairperson Sullivan adjourned the meeting at 12:40 p.m.

Minutes were approved by the Trustees in session on January 21, 2020.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary