TRUCKEE MEADOWS WATER AUTHORITY
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Section 115 Post-Retirement Medical Plan & Trust
a single employer plan sponsored by
Truckee Meadows Water Authority

DRAFT January 21, 2020 MINUTES

The meeting of the TMWA Section 115 Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, January 21, 2020 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
Sandra Tozi
Charles Atkinson

Voting Members Absent:
Randall Van Hoozer

Members Present
Rosalinda Rodriguez
Gus Rossi

Members Absent:
Jessica Atkinson
Mike Venturino

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.

DRAFT - NOT REVIEWED BY TRUSTEES

4. APPROVAL OF THE OCTOBER 15, 2019 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the October 15, 2019 meeting minutes.

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

Ms. Rodriguez reviewed the annual pledge of personal commitment/disclosure form that Trustees are required to review and sign. Trustees submitted their signed forms for 2020.

For informational purposes only, no action required.

6. REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF PREMIUMS

Ms. Rodriguez presented a premium reimbursement request for supplemental coverage through Senior Care plus paid for by a retiree.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for Senior Care Plus premiums paid for by the retiree.

7. PRESENTATION OF THE BUDGET FOR CALENDAR YEAR 2020

Ms. Sullivan presented the §115 budget for calendar year 2020 based on the latest actuarial evaluation. TMWA should be receiving an updated actuarial evaluation within the next 3 months, based on current information. TMWA will be required to contribute $107,623, to cover benefits and administrative costs. The budget reflects an estimation that 6 beneficiaries will contribute $23,000, which Ms. Sullivan explained are low and could be higher later on. There are minor investment expenses from the RBIF of $200. The estimated increase of $69,123 is conservative at 2%.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the budget for calendar year 2020.

DRAFT - NOT REVIEWED BY TRUSTEES

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

Ms. Sullivan informed Trustees that we have not received updated RBIF performance statements since September. December's statement should be received before the April meeting. It is anticipated that Ms. Sullivan will review the RBIF's performance reports during the April Trustee meeting.

For informational purposes only, no action required.

9. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

RBIF investment/return analysis next quarter.

Actuarial analysis

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

There was no public comment.

11. ADJOURNMENT

With no further business to discuss, Chairperson Sullivan adjourned the meeting at 12:36 p.m.

Minutes were approved by the Trustees in session on _____.

Respectfully Submitted,

_____

Rosalinda Rodriguez, Recording Secretary

DRAFT - NOT REVIEWED BY TRUSTEES