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 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 1:02 P.M.

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

A quorum was present.

Voting Members Present:
Michele Sullivan
Juan Esparza
James Weingart

Voting Members Absent
Steve Enos

Members Present
Rosalinda Rodriguez
Gus Rossi
Mike Venturino

Members Absent:
Jessica Atkinson

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 15, 2019 MINUTES

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

5. REVIEW AND APPROVAL OF POST-RETIREMENT MEDICAL PLAN & TRUST CALCULATIONS FOR TMWA RETIREE CHRIS STRUFFFERT

Ms. Rodriguez presented the benefits calculation for Chris Struffert. Mr. Struffert will retire on 03/06/2020 and is requesting trust benefits beginning on 04/01/2020. Ms. Rodriguez met with the retiree and confirmed the information on the benefit calculation form. He has elected to continue on TMWA coverage as Retiree and Child(ren) for medical (W/O Medicare), Retiree and Child(ren) dental, and vision coverage. Mr. Struffert has elected to have any remaining premium balance paid from his PERS check.

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

6. DISCUSSION AND ACTION OF SIGNING 501-C-9 POST RETIREMENT MEDICAL PLAN AND TRUST BOARD OF TRUSTEES ANNUAL PLEDGE OF PERSONAL COMMITMENT/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 form for 2020.

No other action required.

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

Ms. Rodriguez presented a reimbursement request received for Medicare premiums 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 premiums paid for through Social Security.

Ms. Rodriguez presented a reimbursement request received for Medicare Part B, premiums 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 Part B, premiums paid for through Social Security.

Ms. Rodriguez presented a reimbursement request received for United Health Care, premiums paid for by the retiree.

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 premiums paid for by the retiree.

Ms. Rodriguez presented a reimbursement request received for United Health Care, premiums paid for by the retiree through AARP.

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 premiums paid for by the retiree through AARP.

Ms. Rodriguez presented a reimbursement request received for United Health Care, and Rx premiums paid for by the retiree.

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 premiums paid for by the retiree.

9. PRESENTATION OF BUDGET FOR CALENDAR YEAR 2020

Ms. Sullivan presented the budget for calendar year 2020. Ms. Sullivan advised that there will be another actuarial analysis that will be conducted soon. Ms. Sullivan also advised that there is expected employer contributions of $138,578, and plan member contributions of $106,500. There is a conservative estimate of $238,500 for investment income with investment expenses of $2600. The plan will pay out $442,100 for benefits, and $15,000 for administrative expenses which includes fees for tax filing and audits.

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

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

Ms. Sullivan advised that a new statement has not been received, and she will provide an update at the next scheduled meeting.

This is for informational purposes only, no action required.

15. TRUSTEE COMMENTS AND REQUEST FOR FUTURE AGENDA ITEMS*

RBIF review

Actuarial analysis

16. PUBLIC COMMENT

There was no public comment.

17. ADJOURNMENT

With no further business to discuss, Chairman Sullivan adjourned the meeting at 1:14 P.M.

Minutes were approved by the Trustees in session on _____.

Respectfully Submitted,

_____

Rosalinda Rodriguez, Recording Secretary