

Section 115 Post-Retirement Medical Plan & Trust

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

April 20, 2021 MINUTES

The meeting of the TMWA Section 115 Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, April 20, 2021 through a teleconference.

Michele Sullivan, Chairman, called the meeting to order at 12:31 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
Randall Van Hoozer

Voting Members Absent:

Members Present

Rosalinda Rodriguez
Gus Rossi

Members Absent:

Mike Venturino
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 JANUARY 19, 2021 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the January 19, 2021 meeting minutes.

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

Ms. Rodriguez reviewed the reimbursement request for health coverage premium through Senior Care Plus for coverage costs from November 2019- December 2020. The retiree included a letter addressed to the Human Resources department acknowledging that he was aware the reimbursement policy states requests cannot be submitted for premiums more than a year old, he advised he was not aware before and was requesting a waiver. Ms. Rodriguez advised she had been in contact with the retiree and had informed him, she did not have the authority to waive it but would take his request before the trustees for review along with his reimbursement request, but based on policy would likely only be approved for premiums within the 1 year time frame, not beyond. As such she was presenting it to the Trustees.

Discussion ensued and the trustees reviewed the Standard Operating Procedure (SOP) Subject: Reimbursement Request Policy Pg2, "Eligible retirees may lump reimbursement requests for up to one year maximum. Expenses reported more than one year after the expense is incurred date will not be eligible for reimbursement." The trustees determined that SOP is clear that reimbursement requests will not be paid that are over a year old. Ms. Sullivan requested Human Resources review the SOP and possibly draft a revision for trustee review and approval to make sure the verbiage is clear that requests should not be submitted for any reimbursements more than year old.

Upon motion made and seconded, and carried by unanimous consent by the trustee's present, the reimbursement request for premium costs for Senior Care plus from January 2020 – December 2020 was approved.

Ms. Rodriguez reviewed the reimbursement request for Medicare Part B and G paid for through Social Security and Mutual of Omaha.

Upon motion made and seconded, and carried by unanimous consent by the trustees present, the reimbursement request for premium costs Medicare Part B and G paid for through Social Security and Mutual of Omaha was approved.

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

Ms. Sullivan reviewed the last RBIF report dated December 31, 2020. The total RBIF current Fiscal Year to date (FYTD) return is 15.9%. Market is doing very well and the overall return rate of 7.5% is good as a 6% has been historically earned.

For informational purposes only, no action required.

10. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

RBIF review

Actuarial

Audit

Reimbursement requests if applicable

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

There was no public comment.

12. ADJOURNMENT

With no further business to discuss, Chairperson Sullivan adjourned the meeting at 12:41 a.m.

Minutes were approved by the Trustees in session on July 20, 2021.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary