

**Post-Retirement Medical Plan & Trust**

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



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**July 20, 2021 MINUTES**

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The meeting of the TMWA Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, July 20, 2021.

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  
James Weingart  
Steve Enos

Voting Members Absent

Juan Esparza

Members Present

Jessica Atkinson  
Rosalinda Rodriguez  
Gus Rossi

Members Absent:

Mike Venturino

2. PUBLIC COMMENT

There was no public comment

3. APPROVAL OF THE AGENDA

Ms. Sullivan advised that Agenda item 10 should be removed as there is no new information at this time for this topic.

**Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the agenda with the noted revision that Agenda item 10 should be removed from the Agenda.**

4. APPROVAL OF THE APRIL 20, 2021 MINUTES

**Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the April 20, 2021 minutes (formal documentation of meeting cancelation due to not having a quorum).**

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

Ms. Rodriguez presented the benefits calculation for Jon Kiessler. Mr. Kiessler will retire on 10/11/2021, with a benefit effective date of November 1, 2021. Ms. Rodriguez met with the retiree and confirmed the information on the benefit calculation form. Mr. Kiessler has elected not to continue on TMWA health coverages at this time. He will submit for reimbursement at a later time. He is accepting the benefit as is. He is eligible for Life Insurance.

**Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the benefits calculation for Jon Kiessler.**

6. REVIEW AND APPROVAL OF POST-RETIREMENT MEDICAL PLAN & TRUST CALCULATIONS FOR TMWA RETIREE PATRICK KUYKENDALL

Ms. Rodriguez presented the benefits calculation for Patrick Kuykendall. Mr. Kuykendall will retire on 11/01/2021 and is requesting trust benefits beginning on 12/01/2021. Ms. Rodriguez met with the retiree and confirmed the information on the benefit calculation form. Mr. Kuykendall has elected to continue on TMWA coverage as Retiree and Spouse for medical, dental, and vision coverages. Mr. Kuykendall has elected to have any remaining premium balance paid from his 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 Patrick Kuykendall.**

7. REVIEW AND APPROVAL OF POST-RETIREMENT MEDICAL PLAN & TRUST CALCULATIONS FOR TMWA RETIREE DANA MCKINNEY

Ms. Rodriguez presented the benefits calculation for Dana McKinney. Mr. McKinney will retire on 09/30/2021 and is requesting trust benefits beginning on 10/01/2021. Ms. Rodriguez met with the retiree and confirmed the information on the benefit calculation form. Mr. McKinney has elected to continue on TMWA coverage as Retiree and Spouse for medical, dental, and vision coverages. Mr. McKinney has elected to have any remaining premium balance paid from his 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 Dana McKinney.**

8. REVIEW AND CONSIDERATION FOR APPORVAL OF REQUEST(S) FOR REIMBURSEMENT OF PREMIUMS

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

**Upon motion made and seconded, and carried by unanimous consent by the trustee's present, the reimbursement request for Medicare, RX coverage, paid through Social Security, were approved**

Ms. Rodriguez presented a reimbursement request received for United Healthcare supplemental coverage paid for directly by the retiree.

**Upon motion made and seconded, and carried by unanimous consent by the trustee's present, the reimbursement request for United Healthcare paid for directly by the retiree, were approved**

Ms. Rodriguez presented a reimbursement request received for United Health Care premiums, and RX premiums paid for directly by the Retiree.

**Upon motion made and seconded, and carried by unanimous consent by the trustee's present, the reimbursement request for United Health care premiums and RX premiums paid for directly by the Retiree were approved**

Ms. Rodriguez presented a reimbursement request received for Medicare paid through Social Security and, Medicare supplement paid premiums paid for directly by the retiree.

**Upon motion made and seconded, and carried by unanimous consent by the trustee's present, the reimbursement request for Medicare premiums paid through Social Security and Medicare supplement premiums paid for directly by the retiree were approved**

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

**Upon motion made and seconded, and carried by unanimous consent by the trustee's present, the reimbursement request for Medicare Part B paid for through Social Security were approved**

9. UPDATE REGARDING STATUS OF TRUST DOCUMENT REVISIONS

During the April 20, 2021 trust meeting, Ms. Atkinson advised that staff had received an inquiry from an employee considering retirement options asking about premium payment options. Based on this retiree's age, his preference was to defer enrolling in NV PERS to avoid an age penalty. The premium payment policy approved by trustees allows only for premiums to be paid via NV PERS or a Retiree's RHS account. Neither of which will apply to this retiree if indeed enrollment in NV PERS is delayed.

In researching this issue further, staff became aware of language in the Nevada Revised Statutes (NRS) 287.023 as well as in the health plan documents that require a retiree to be enrolled in PERS to continue on TMWA's insurance plan.

Sections 4.1.2, 4.1.3, 4.1.4(a), and 4.1.4(b), of the VEBA document conflict with both the NRS and TMWA's health plan eligibility requirements.

4.1.2 – Specific Post Retirement Benefits for Health Plan Coverage for MPAT Employees. “A participant who was an MPAT Employee at his or her Retirement Date may elect coverage under the Health Plans that are made available to TMWA's active employees who are entitled to receive health and life benefits.”

4.1.3 – “All IBEW 1245 Employees hired on or after January 1, 1998, and “IBEW Transfer Employee's Receiving Sierra Plan Benefits” hired before January 1, 1998, are entitled to receive Post-Retirement Benefits for coverage under the Health Plans made available to Benefited Employees of TMWA or other Health Plans as described in Section 2.5.”

4.1.4 (a) – “A Participant who was an IBEW Transfer Employee, was hired by Sierra before January 1, 1998 and is at least age 55 and under age 65 on his or her retirement date, is entitled to receive Post-Retirement benefits only for coverage under a Health Plan that is offered by TMWA to its benefited employees until the Plan Year in which the Participant attains age 65.”

4.1.4 (b) – “A Participant who was an IBEW Transfer Employee, was hired by Sierra before January 1, 1998 and is age 65 or over on his retirement date, is eligible to receive Post-Retirement benefits for coverage under Health Plans offered by TMWA to its benefited employees...”

Ms. Atkinson had during that meeting recommended further review and revision of the VEBA document to ensure that there is no conflicting language. Ms. Atkinson also recommended trustees discuss implications of the NRS and health plan language on the intent of the benefits to be provided to retirees and determine if other changes may be necessary.

Trustee's discussed Ms. Atkinson's recommendation and agreed that this should be reviewed and that the VEBA document should be revised to ensure there is no conflicting language with regards to the entire document, so no further revisions are needed. It was determined that a subcommittee would meet, this committee would consist of Human resources staff and Trustee's Juan Esparza and Steve Enos as they may have insight to the document's original intent. Once a draft is ready for review it will be brought before trustees for review and approval to then be presented for approval before the TMWA Board of Trustees.

As of the April meeting, trustee members Steve Enos, and Juan Esparza, along with HR Manager, Jessica Atkinson and HR Coordinator Rosalinda Rodriguez, met to review the current VEBA plan and discuss the original intent of the plan. An agenda item will be added for the next Trustee Meeting and the outcome of the subcommittee meeting will be presented.

**This was for informational purposes only, no action required.**

10. REVIEW OF ACTUARIAL ANALYSIS

**This item was removed with trustee approval as this was presented in the April 2021 meeting.**

11. REVIEW OF FINANCIAL AUDIT

Principal Accountant Sophie Cardinal reviewed the most recent Audited financials for the PRMT trust plan. This relates to the audit of financial statements for the calendar year 2020. Eide Bailey is the external auditor who performed this audit. The report was issued at the end of June 2021. We received a clean audit opinion meaning that our statements are fairly presented and conform to accepted general accounting principles. Ms. Cardinal reviewed the most notable highlight of the Plan's report was that Net position totaled \$14.0 million, which was a \$1.6 million increase from the prior year.

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

Ms. Sullivan reviewed the last RBIF report dated March 31, 2021 excess of 20% return on investments. Since inception in 2008 the total RBIF fund is at 7.7%, the Market return is at 7.6%. This is doing well; we have used 6% assumption rate as historically that is what has been earned.

13. TRUSTEE COMMENTS AND REQUEST FOR FUTURE AGENDA ITEMS\*

RBIF

Reimbursement Request

Trust document revision update if available

14. PUBLIC COMMENT

There was no public comment.

15. ADJOURNMENT

With no further business to discuss, Chairman Sullivan adjourned the meeting at 1:19 PM.

Minutes were approved by the Trustees in session on 10/19/2021.

Respectfully Submitted,

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Rosalinda Rodriguez, Recording Secretary