

Post-Retirement Medical Plan & Trust

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



October 18, 2022 MINUTES

The meeting of the TMWA Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, October 18, 2022 in person and through teleconference.

Matthew Bowman, Chairman, called the meeting to order at 01:01 P.M.

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

A quorum was present.

Voting Members Present:

Matt Bowman
Juan Esparza
James Weingart
Steve Enos

Voting Members Absent

Members Present

Jessica Atkinson
Gus Rossi
Rosalinda Rodriguez

Members Absent:

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.

4. APPROVAL OF THE JULY 19, 2022 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the July 19, 2022 minutes.

5. REVIEW AND APPROVAL OF POST-RETIREMENT MEDICAL PLAN & TRUST CALCULATIONS FOR TMWA RETIREE MARY "EDEN" CATUDAN

Ms. Rodriguez presented the benefits calculation for Mary "Eden" Catudan. Ms. Catudan will retire on December 02, 2022, with a benefit effective date of January 1, 2023. Ms. Rodriguez confirmed she met with the retiree and confirmed the information on the benefit calculation form. Ms. Catudan has elected to continue on TMWA coverages as a Retiree and Spouse for medical, dental and vision coverages. Ms. Catudan has elected for any remaining premium balance to be paid from her 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 Mary "Eden" Catudan.

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

Ms. Rodriguez presented the benefits calculation for Elizabeth Crook. Ms. Crook will retire on December 02, 2022, with a benefit effective date of 01/01/2023. Ms. Rodriguez confirmed she met with the retiree and confirmed the information on the benefit calculation form. Ms. Crook is electing to defer drawing from PERS and as such is not eligible to maintain retiree medical coverage through TMWA and will request reimbursement for qualified premium expenses beginning January 1, 2023.

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

7. REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST(S) FOR REIMBURSEMENT OF PREMIUMS

Ms. Rodriguez presented a reimbursement request received for premiums for Medicare paid through social security that were previously paid directly by the retiree.

Upon motion made and seconded, and carried by unanimous consent by the Trustee's present, the reimbursement request for premiums paid for Medicare paid through social security and paid directly by the retiree was approved.

Ms. Rodriguez presented a reimbursement request for Medicare premiums 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 premiums paid for through social security was approved.

Ms. Rodriguez presented a reimbursement request received Medicare Premiums paid for through Social Security 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 for through Social Security directly by the retiree was approved.

Ms. Rodriguez presented a reimbursement request received for United Health Care supplemental and prescription 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 Health Care supplemental and prescription coverage paid for directly by the retiree was approved.

Ms. Rodriguez presented a reimbursement request for Blue Cross Blue Shield, Metlife, and VSP premiums paid directly by the retiree.

Upon motion made and seconded, and carried by unanimous consent by the Trustee's present, the reimbursement request for Blue Cross Blue Shield, Metlife and VSP premiums paid directly by the retiree were approved.

Ms. Rodriguez presented a reimbursement request for United Health Care 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 paid for directly by the retiree was approved.

Ms. Rodriguez presented a reimbursement request for Medicare and AARP /United Health care premiums paid for through Social Security and the member directly. It was noted that only the August and September 2022 requests could be reimbursed based on the reimbursement policy and the retiree had been advised.

Upon motion made and seconded, and carried by unanimous consent by the Trustee's present, the reimbursement request for Medicare and AARP/United Health Care premiums paid for directly by the retiree for the August and September 2022 requests were approved.

Ms. Rodriguez presented a reimbursement request for Medicare premiums, and supplemental coverages through Humana and United Healthcare for May 2022-September 2022 paid for directly by the member. It was noted that the October 2022 request was not eligible based on the reimbursement policy and the retiree had been advised.

Upon motion made and seconded, and carried by unanimous consent by the Trustee's present, the reimbursement request for Medicare premiums and supplemental coverages through Human and United Healthcare for May 2022-September 2022 paid for directly by the retiree requests were approved.

8. DISCUSSION AND POSSIBLE TRUSTEE DIRECTION REGARDING MEETING TIMES AND DATES FOR CALENDAR YEAR 2023

Ms. Rodriguez reviewed the proposed dates for calendar year 2023:

Tuesday January 17, 2023

Tuesday April 18, 2023

Tuesday July 18, 2023

Tuesday October 17, 2023

Held at the same time they have been scheduled for at 1:00 PM

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the proposed date and times for the 2023 calendar year.

9. DISCUSS TRUSTEE APPOINTMENTS FOR TERM JANUARY 1, 2023 THROUGH DECEMBER 31, 2024

Ms. Atkinson advised that the request to appoint trustees will be taken to the TMWA board of directors for approval to allow the official selection and appointment of chair and vice chair to occur at the January 2023 meeting.

For informational purposes only.

10. DISCUSS UPDATING AUTHORIZED SIGNERS FOR THE RETIREMENT BENEFIT INVESTMENT FUND (RBIF)

Mr. Bowman presented in Ms. Sophia Cardinal's absence and advised the authorized signers would be updated as the current representatives listed included former CFO Michele Sullivan. Mr. Bowman requested approval from the Trustees to remove her name and add Sophia Cardinal.

For informational purposes only, no action required.

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

Mr. Bowman reviewed the RBIF dated March 31, 2022. The current fiscal year to date return is 2.2% in contrast from December 31, 2021, which was 6.4%. The return since inception is 7.6%.

For informational purposes only, no action required.

12. UPDATE REGARDING STATUS OF TRUST SUBCOMMITTEE AND REVISIONS

Ms. Rodriguez advised that after the July 19th meeting a subcommittee meeting was held and during that meeting it was determined that further legal review was needed regarding the interpretation of the Trust language as well as applicable Nevada Revised Statute interpretation regarding whether an eligible retiree could remain on the plan under the PRMT if they were not immediately enrolled and receiving the PERS benefit.

Ms. Stefanie Morris, Director of Legal & Regulatory Affairs, advised that in reviewing the Trust Plan document it was found that Article 4.1.2 states "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..." This is inconsistent with the Nevada Revised Statute (NRS) 287.023 and the Insurance plan document. The NRS requires that the employee retire by enrolling in PERS.

Ms. Morris recommended staff be directed to review the trust document and provide revision to ensure the Trust document is consistent with the Nevada Revised Statute.

Upon motion made and seconded, and carried by unanimous consent by the Trustee's present, staff was directed to review the Trust document and ensure it complies with the Nevada Revised Statute and bring it back for Trustees 'to review.

13. TRUSTEE COMMENTS AND REQUEST FOR FUTURE AGENDA ITEMS*

Presentation of RBIF performance

Reimbursement Requests

Budget presentation

Trust document revision

14. PUBLIC COMMENT

There was no public comment.

15. ADJOURNMENT

With no further business to discuss, Chairman Bowman adjourned the meeting at 1:25 PM.

Minutes were approved by the Trustees in session on January 17, 2023.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary