

## **§501-c-9 Post-Retirement Medical Plan & Trust**

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

---

### **AGENDA**

## **§501-c-9 Post-Retirement Medical Plan & Trust Tuesday, January 17, 2023 at 1:00 p.m. Independence Room: 1355 Capital Blvd. Reno, NV 89520 and Teleconference**

---

MEMBERS OF THE PUBLIC MAY ATTEND TELPHONICALLY BY CALLING THE NUMBER LISTED BELOW.  
(be sure to keep your phones on mute, and do not place the call on hold)

**Phone: (775) 325-5404**

**Meeting ID: 500 609 412#**

1. Roll call\*
2. Public comment — limited to no more than three minutes per speaker\*
3. Approval of the agenda **(For Possible Action)**
4. Approval of the October 18, 2022 minutes **(For Possible Action)**
5. Review and approval of Post-Retirement Medical Plan & Trust calculation for TMWA Retiree Thomas Clifton- Rosalinda Rodriguez **(For Possible Action)**
6. Discussion and request to appoint TMWA §501-c-9 Post-Retirement Medical Plan and Trust Trustee Chairperson and Vice Chairperson for two-year term beginning January 1, 2023 through December 31, 2024 – Rosalinda Rodriguez
7. Review and consider for approval request(s) for premium reimbursements. —Rosalinda Rodriguez **(For Possible Action)**
8. Discussion and action on signing §501-c-9 Post-Retirement Medical Plan and Trust Board of Trustees Annual Pledge of Personal Commitment/Disclosure Form– Rosalinda Rodriguez
9. Discussion and consider adopting amendments to trust document —Legal/Jessica Atkinson **(For Possible Action)**
10. Presentation of the Budget for calendar year 2023- Ana Rodriguez **(For Possible Action)**
11. Review of Retirement Benefits Investment Fund (RBIF) performance review—Matt Bowman\*
12. Trustee comments and requests for future agenda items\*
13. Public comment — limited to no more than three minutes per speaker\*
14. Adjournment **(For Possible Action)**

#### NOTES:

1. The announcement of this meeting has been posted at the following locations: Truckee Meadows Water Authority (1355 Capital Blvd., Reno), Sparks City Hall (431 Prater Way, Sparks), at <http://www.tmwa.com>, and State of Nevada Public Notice Website, <https://notice.nv.gov/>.
2. In accordance with NRS 241.020, this agenda closes three working days prior to the meeting. We are pleased to make reasonable accommodations for persons who are disabled and wish to attend meetings. If you require special arrangements for the meeting, please call (775) 834-8294 at least 24 hours before the meeting date.
3. The Board may elect to combine agenda items, consider agenda items out of order, remove agenda items, or delay discussion on agenda items. Arrive at the meeting at the posted time to hear item(s) of interest.
4. Asterisks (\*) denote non-action items.



## ***§501-c-9 Post-Retirement Medical Plan & Trust***

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

---

5. Public comment is limited to three minutes and is allowed during the public comment periods. The public may sign-up to speak during the public comment period or on a specific agenda item by completing a “Request to Speak” card and submitting it to the clerk. In addition to the public comment periods, the Chairman has the discretion to allow public comment on any agenda item, including any item on which action is to be taken.



## ***Post-Retirement Medical Plan & Trust***

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



---

### **DRAFT 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 19<sup>th</sup> 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 \_\_\_\_\_.

Respectfully Submitted,

---

Rosalinda Rodriguez, Recording Secretary





## STAFF REPORT

**TO:** Board of Trustees of the §501-c-9 Post-Retirement Medical Plan & Trust  
**FROM:** Rosalinda Rodriguez, TMWA Human Resources Technician  
**DATE:** 01/17/2023  
**SUBJECT:** **Discussion and request to appoint TMWA §501-c-9 Post-Retirement Medical Trust Trustee Chairperson and Vice Chairperson for two year term beginning January 1, 2023 through December 31, 2024**

---

### **Recommendation**

TMWA staff recommends that the Board of Trustees discuss and decide which Trustees will serve as Chairperson and Vice Chairperson for a two year term beginning January 1, 2023 through December 31, 2024.

### **Discussion**

Move to appoint Trustee, \_\_\_\_\_ to serve a two year term as Chairperson of the TMWA §501-c-9 Post-Retirement Medical Trust Board of Trustees.

Move to appoint Trustee, \_\_\_\_\_ to serve a two year term as Vice Chairperson of the TMWA §501-c-9 Post-Retirement Medical Trust Board of Trustees.

### **Background**

During their meeting on December 08, 2022, The TMWA Board confirmed §501-c-9 Trustee appointments of Matt Bowman, Chief Financial Officer, Juan Esparza, Principal Engineer, Steve Enos, SCADA Technician, and Richard “Drew” Merrigan, Fitter Welder for the two year term beginning on January 1, 2023 and ending on December 31, 2024.

Trustee Bowman has been serving as Chairperson of the TMWA §501-c-9 Post-Retirement Medical Trust since 2022.

Trustee Enos has been serving as Vice Chairperson of the TMWA §501-c-9 Post-Retirement Medical Trust for several years.



## Post Retirement Medical Plan & Trust - Medical Premium Expense Reimbursement Request

**RETRIEE INFORMATION:**
DATE RANGE From 10-22To 12-22

Name: \_\_\_\_\_

Employee #: \_\_\_\_\_

Address: \_\_\_\_\_

Phone #: \_\_\_\_\_

### Expenses

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
10-22	Monthly Premium	MEDICARE	170.10	\$ 170.10
11-22	"	"	170.10	\$ 170.10
12-22	"	"	170.10	\$ 170.10
				\$ -
				\$ -
				\$ -
				\$ -
Medicare Eligible? _____YES _____NO				<b>Total</b> \$ 0.00 570.10

**Attach copies of Proof of Insurance and Payment of Premium. See back of form for examples of acceptable documentation.**

I certify that the above information is correct. I understand that I will not be reimbursed for medical insurance premiums for any period during which I was not eligible for participation or failed to maintain coverage. I further understand that if I receive reimbursement for premiums for which I was not eligible or did not meet eligibility criteria, the Trust may recover these payments from my future benefit award(s) and I will be liable for all related taxes. I also authorize the Trust, and its designees to contact the insurance company I have listed above to verify coverage and premium amounts paid. I certify that all expenses for which reimbursement or payment is claimed were incurred by myself, my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) while eligible to receive benefits under the trust. I also certify as follows: 1.) The premium expenses have not been reimbursed or will not be reimbursed by any other plan, 2.) The premium expenses were not paid by an employer of a participant or an employer of a participant's spouse on a "pre-tax" basis, including, without limitation, a policy or plan offered by an employer under a Code Section 125 plan (commonly referred to as a "Cafeteria Plan"). I understand that I am fully responsible for the sufficiency, accuracy, and veracity of all information relating to this reimbursement request.

Retiree Signature: \_\_\_\_\_

Date: 2-19-22

PRMPT Approval\*: \_\_\_\_\_

Date: \_\_\_\_\_

\* Indicates the reimbursement request &amp; back up are sufficient and expenses qualify as eligible for reimbursement under the trust.

Accounting Approval\*\*: \_\_\_\_\_

Date: \_\_\_\_\_

\*\* Indicates the trust accountant has ensured any amounts reimbursed are within the participants available trust balance.



Return completed form to: PRMPT c/o TMWA Human Resources, PO Box 30013, Reno, NV 89520

## Post Retirement Medical Plan & Trust - Medical Premium Expense Reimbursement Request

In order for an eligible recipient to receive reimbursement of medical insurance premiums from the Post Retirement Medical Plan & Trust, the eligible participant must submit at least one of the following as proof of payment for the medical insurance premiums:

- A copy of the invoice from the insurance company and copy of the receipt of payment;
- A copy of the invoice from the insurance company and copy of the front and back of the cancelled check made out to the insurance company;
- A copy of a pay stub if the pay stub clearly shows a deduction for medical insurance on a post-tax basis;
- A statement from the eligible recipient's employer listing dates and amounts of premiums deducted from wages on a post-tax basis;
- A copy of a bank statement showing deductions for medical insurance if the statement clearly indicates payment to a company that provides only medical insurance;
- A copy of a bank statement showing deductions to an insurance company along with a statement from the insurance company listing dates and amounts of premiums; or
- Other documentation which the Trust, or its designees, determines is sufficient to prove payment for medical insurance.



# Your New Benefit Amount

01/17/2023 PRMT §501-c-9 Agenda Item 07\_A

BENEFICIARY'S NAME: [REDACTED]

Your Social Security benefit will increase by **5.9%** in 2022 because of a rise in the cost of living. You can use this letter as proof of your benefit amount if you need to apply for food, rent, or energy assistance. You can also use it to apply for bank loans or for other business. Keep this letter with your important financial records.

## How Much You Will Get

Your monthly benefit before deductions [REDACTED]

### Deductions:

Medicare Medical Insurance (If you did not have Medicare as of November 18, 2021 or if someone else pays your premium, we show \$0.00)	-\$170.10
--	-----------

Medicare Prescription Drug Plan (We will notify you if the amount changes in 2022. If you did not elect withholding as of November 1, 2021, we show \$0.00)	-\$0.00
---	---------

U.S. Federal tax withholding	-\$0.00
------------------------------	---------

Voluntary Federal tax withholding (If you did not elect voluntary tax withholding as of November 18, 2021, we show \$0.00)	[REDACTED]
--	------------

After we take any other deductions, you will receive [REDACTED]  
the payment you are due for December 2021 on or about January 12, 2022.

The information above shows your monthly benefit amount before and after deductions. Please remember, we will pay you in the month following the month for which it is due.

The Treasury Department requires Federal benefit payments to be made electronically. If you still receive a paper check, please visit the Department of the Treasury's Go Direct website at [www.godirect.gov](http://www.godirect.gov) to request electronic payments.

If you disagree with any of these amounts, you must file an appeal with us within 60 days from the date you receive this letter. We will assume you got this letter 5 days after the date of the letter, unless you show us that you did not get it within the 5-day period. The fastest and easiest way to file an appeal is to visit <https://secure.ssa.gov/iApp/INMD/start> online.

## If You Have Questions

- Visit us at [www.ssa.gov](http://www.ssa.gov) online.
- Call us toll-free at 1-800-772-1213 (TTY 1-800-325-0778).
- Contact your nearest Social Security office.

1170 HARVARD WAY  
RENO NV 89502

## Other Help For Older Adults and People with Disabilities

The Administration for Community Living offers older adults and people with disabilities a way to connect to a variety of community services and resources.

**For Older Adults:** Eldercare Locator at 1-800-677-1116 or [www.eldercare.acl.gov](http://www.eldercare.acl.gov)



# Post Retirement Medical Plan & Trust - Medical Premium Expense Reimbursement Request

**RETRIEE INFORMATION:**

 DATE RANGE From 8-1-22  
 To 12-31-22

Name:

Employee #: 50077

Address:

Phone #: [REDACTED]

## Expenses

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
2022	Monthly Medical	Blue Cross Blue Shield	Aug-Dec \$251.22	\$ 1,256.10
2022	Monthly Dental	MetLife	Aug-Dec \$43.01	\$ 215.05
2022	Monthly Vision	VSP	Aug-Dec \$14.58	\$ 72.90
				\$ -
				\$ -
				\$ -
				\$ -
Medicare Eligible? <u>X</u> YES <u>    </u> NO				<b>Total</b> \$ 1,544.05

**Attach copies of Proof of Insurance and Payment of Premium. See back of form for examples of acceptable documentation.**

I certify that the above information is correct. I understand that I will not be reimbursed for medical insurance premiums for any period during which I was not eligible for participation or failed to maintain coverage. I further understand that if I receive reimbursement for premiums for which I was not eligible or did not meet eligibility criteria, the Trust may recover these payments from my future benefit award(s) and I will be liable for all related taxes. I also authorize the Trust, and its designees to contact the insurance company I have listed above to verify coverage and premium amounts paid. I certify that all expenses for which reimbursement or payment is claimed were incurred by myself, my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) while eligible to receive benefits under the trust. I also certify as follows: 1.) The premium expenses have not been reimbursed or will not be reimbursed by any other plan, 2.) The premium expenses were not paid by an employer of a participant or an employer of a participant's spouse on a "pre-tax" basis, including, without limitation, a policy or plan offered by an employer under a Code Section 125 plan (commonly referred to as a "Cafeteria Plan"). I understand that I am fully responsible for the sufficiency, accuracy, and veracity of all information relating to this reimbursement request.

Retiree Signature:

Date: December 8, 2022

PRMPT Approval\*:

Date: \_\_\_\_\_

Accounting Approval\*\*:

Date: \_\_\_\_\_

\* Indicates the reimbursement request & back up are sufficient and expenses qualify as eligible for reimbursement under the trust.

\*\* Indicates the trust accountant has ensured any amounts reimbursed are within the participants available trust balance.



Return completed form to: PRMPT c/o TMWA Human Resources, PO Box 30013, Reno, NV 89520

## Post Retirement Medical Plan & Trust - Medical Premium Expense Reimbursement Request

In order for an eligible recipient to receive reimbursement of medical insurance premiums from the Post Retirement Medical Plan & Trust, the eligible participant must submit at least one of the following as proof of payment for the medical insurance premiums:

- A copy of the invoice from the insurance company and copy of the receipt of payment;
- A copy of the invoice from the insurance company and copy of the front and back of the cancelled check made out to the insurance company;
- A copy of a pay stub if the pay stub clearly shows a deduction for medical insurance on a post-tax basis;
- A statement from the eligible recipient's employer listing dates and amounts of premiums deducted from wages on a post-tax basis;
- A copy of a bank statement showing deductions for medical insurance if the statement clearly indicates payment to a company that provides only medical insurance;
- A copy of a bank statement showing deductions to an insurance company along with a statement from the insurance company listing dates and amounts of premiums; or
- Other documentation which the Trust, or its designees, determines is sufficient to prove payment for medical insurance.



TRUCKEE MEADOWS WATER AUTHORITY  
POST-RETIREMENT MEDICAL PLAN & TRUST - MEDICAL PREMIUM EXPENSE REIMBURSEMENT  
2022 MEDICAL, DENTAL AND VISION PAID PREMIUMS FOR [REDACTED]  
STARTED MEDICARE ON AUGUST 1ST  
EMPLOYEE # 50077

Below is an itemized list of my 2022 paid premiums. Attached is documentation.

MEDICAL - BCBS BASIC	PREMIUM												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
								\$ 251.22	\$ 251.22	\$ 251.22	\$ 251.22	\$ 251.22	\$1,256.10
								\$ 173.73	\$ 173.73	\$ 173.73	\$ 173.73	\$ 173.73	
Total monthly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 424.95	\$ 424.95	\$ 424.95	\$ 424.95	\$ 424.95	

DENTAL - METLIFE								PREMIUM					
								\$ 43.01	\$ 43.01	\$ 43.01	\$ 43.01	\$ 43.01	\$ 215.05
								\$ 43.01	\$ 43.01	\$ 43.01	\$ 43.01	\$ 43.01	
Total monthly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86.02	\$ 86.02	\$ 86.02	\$ 86.02	\$ 86.02	

VISION - VSP								PREMIUM						
								\$ 14.58	\$ 14.58	\$ 14.58	\$ 14.58	\$ 14.58	\$ 72.90	
								\$ 14.54	\$ 14.54	\$ 14.54	\$ 14.54	\$ 14.54		
Total monthly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29.12	\$ 29.12	\$ 29.12	\$ 29.12	\$ 29.12		

2022 TOTAL PREMIUMS FROM AUGUST THROUGH DECEMBER FOR	\$1,544.05
--	------------





UNITED STATES  
OFFICE OF PERSONNEL MANAGEMENT  
RETIREMENT PROGRAMS  
BOYERS, PA 16017

## 2022 Summary of Payment

Claim Number: [REDACTED]

Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Gross Amount of Annuity	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Basic LI Premium Until 65 (if ret after 1/1/90)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Blue Cross/Blue Shield Service Benefit Plan-Basic	-\$409.87	-\$424.95	-\$424.95	-\$424.95	-\$424.95	-\$424.95	-\$424.95	-\$424.95	-\$424.95	-\$424.95	-\$424.95	-\$424.95	-\$5,084.32
Federal Dental Insurance	-\$85.76	-\$86.02	-\$86.02	-\$86.02	-\$86.02	-\$86.02	-\$86.02	-\$86.02	-\$86.02	-\$86.02	-\$86.02	-\$86.02	-\$1,031.98
Federal Income Tax (Citizen)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Federal Vision Insurance	-\$28.86	-\$29.12	-\$29.12	-\$29.12	-\$29.12	-\$29.12	-\$29.12	-\$29.12	-\$29.12	-\$29.12	-\$29.12	-\$29.12	-\$349.18
FERS Annuity Supplement	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Net Amount of Annuity	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

\* An \*(asterisk) reflected in the payment description indicates that the amount is a one-time only adjustment.

The summary of payments and total paid to date is current as of Dec 1, 2022, payment. The Summary of Payments contains information regarding the recurring monthly payments that are issued to you. The Summary of Payments does not include any adjustment payments that have been made. Generally, in the middle of the month, we authorize payments that are payable for the first business day of the following month.

The information contained in the Summary of Payments is not to be used for income tax filing purposes.



## 2022 Rate Information for the Blue Cross and Blue Shield Service Benefit Plan

To compare your FEHB health plan options please go to [www.opm.gov/fehbcompare](http://www.opm.gov/fehbcompare).

To review premium rates for all FEHB health plan options please go to [www.opm.gov/FEHBpremiums](http://www.opm.gov/FEHBpremiums) or [www.opm.gov/Tribalpremium](http://www.opm.gov/Tribalpremium).

Premiums for Tribal employees are shown under the Monthly Premium Rate column. The amount shown under employee contribution is the maximum you will pay. Your Tribal employer may choose to contribute a higher portion of your premium. Please contact your Tribal Benefits Officer for exact rates.

Type of Enrollment	Enrollment Code	Premium Rate			
		Biweekly		Monthly	
		Gov't Share	Your Share	Gov't Share	Your Share

### Nationwide

Standard Option Self Only	104	\$244.86	\$127.47	\$530.53	\$276.19
Standard Option Self Plus One	106	\$524.63	\$289.61	\$1,136.70	\$627.49
Standard Option Self and Family	105	\$574.13	\$314.11	\$1,243.95	\$680.57

### Nationwide

Basic Option Self Only	111	\$240.56	\$80.18	\$521.21	\$173.73
Basic Option Self Plus One	113	\$524.63	\$196.13	\$1,136.70	\$424.95
Basic Option Self and Family	112	\$574.13	\$212.29	\$1,243.95	\$459.96

February through December



## High & Standard Rates

Rating Area	High - Bi-Weekly			High - Monthly		
	Self Only	Self Plus One	Self and Family	Self Only	Self Plus One	Self and Family
1	\$18.82	\$37.63	\$56.45	\$40.78	\$81.53	\$122.31
2	\$19.85	\$39.70	\$59.55	\$43.01	\$86.02	\$129.03
3	\$22.04	\$44.09	\$66.13	\$47.75	\$95.53	\$143.28
4	\$23.98	\$47.96	\$71.94	\$51.96	\$103.91	\$155.87
5	\$26.70	\$53.39	\$80.09	\$57.85	\$115.68	\$173.53

Rating Area	Standard - Bi-Weekly			Standard - Monthly		
	Self Only	Self Plus One	Self and Family	Self Only	Self Plus One	Self and Family
1	\$10.25	\$20.51	\$30.76	\$22.21	\$44.44	\$66.65
2	\$10.90	\$21.79	\$32.69	\$23.62	\$47.21	\$70.83
3	\$12.15	\$24.30	\$36.45	\$26.33	\$52.65	\$78.98
4	\$13.40	\$26.81	\$40.21	\$29.03	\$58.09	\$87.12
5	\$14.18	\$28.37	\$42.55	\$30.72	\$61.47	\$92.19

2022 Dental February through December



## Rate Information

VSP is a nationwide vision plan that does not require rating regions. The following are nationwide and international rates.

Standard - Bi-Weekly			Standard - Monthly		
Self Only	Self Plus One	Self and Family	Self Only	Self Plus One	Self and Family
\$3.57	\$7.13	\$10.71	\$7.74	\$15.45	\$23.21

High - Bi-Weekly			High - Monthly		
Self Only	Self Plus One	Self and Family	Self Only	Self Plus One	Self and Family
\$6.71	\$13.44	\$20.17	\$14.54	\$29.12	\$43.70

2022 Vision February through December



# FEDVIP Dental

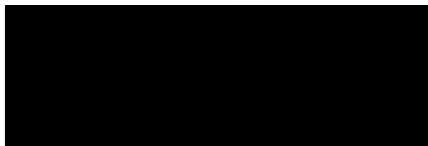
## MetLife Federal Dental Plan, PPO High

Self Plus One

\$86.02 Monthly

Effective: 01/01/2022

### Covered family members





# FEDVIP Vision

## VSP Vision Care, PPO High

Self Plus One

\$29.12 Monthly

Effective: 01/01/2022

## Covered family members





## U.S. OFFICE OF PERSONNEL MANAGEMENT

FREQUENTLY ASKED QUESTIONS INSURANCE  
RETIREMENT

- **Will my deduction continue to be pre-tax after I retire?**

No, retiree pay premiums on a **post tax basis**.

- **I am not enrolled in FEHB. If I stay enrolled in a FEDVIP plan for the next five years, can I then get FEHB coverage in retirement?**

No, your FEDVIP enrollment will not count towards the 5-year enrollment requirement for carrying FEHB coverage into retirement.

- **I'm eligible for Medicare. What do I do?**

You should examine your Medicare coverage in order to determine if the Federal Employees Dental and Vision Insurance Program (FEDVIP) will benefit you or your family. Your FEDVIP premiums will not change if you enroll in Medicare.

- **Are retirees receiving a deferred annuity eligible?**

No.

- **If I accept a deferred retirement annuity at age 62, would I then be eligible for FEDVIP? What about MRA+10 retirees?**

If you are on a deferred retirement annuity, you are not eligible for FEDVIP.

If you are retiring with title to an MRA+10 annuity and you postpone receiving your annuity, you are eligible for FEDVIP only when you begin to receive that annuity. You would not be eligible for FEDVIP during the time between your separation from duty and before actual receipt of your annuity.

- **Will employees be responsible for contacting BENEFEDS and letting them know they have retired and FEDVIP premiums need to come out of their annuity payment instead of billing the agency they just retired from?**

No, you are not required to contact BENEFEDS. However, you can speed up the process by contacting BENEFEDS.

- **Does my coverage change if I go back to work as a reemployed annuitant?**

No. The Federal Employees Dental and Vision Insurance Program (FEDVIP) coverage is the same for all enrollees.

However, if you go back to work and you are in a position that conveys FEDVIP eligibility, you must contact BENEFEDS (1-877-888-3337), if you want your premiums to be deducted from your paychecks. Most reemployed annuitants want to make that change because retirees pay FEDVIP premiums with post-tax dollars and employees pay FEDVIP premiums with pre-tax dollars. If your new position does not convey FEDVIP eligibility you may retain the coverage as







Attached is a copy of my social security benefit breakdown, which reflects the monthly Medicare premium of \$170.10/month.

#### Benefit & Payment Details, my Social

n Letter

ive Social Security benefits? Here's your official lette

arpayments

Amount can change depending on the types of benefit  
our premiums or deductions.

#### Payment Type

##### ^ Social Security (Retirement)

##### How we calculated this payment...

Monthly Benefit Amount:	\$1,856.10
Credits & Adjustments:	\$0.00
Medicare Premium(s):	-\$170.10
Overpayment Withholding:	-\$0.00
Other Deductions:	-\$0.00
<b>Total Payment:</b>	<b>\$1,686.00</b>



# Humana Billing



Billing ID: [REDACTED]

[Prescription Drug](#) / Recent payment activity

## Recent payment activity

Your past 18 months of payment history, including scheduled and processed payments, are documented here.

Balance as of today: \$30.60

### Billing account history



01/02/2023  
Scheduled Auto-pay

DC-VISA-\*6317  
DCD-666508344



12/02/2022  
Processed Auto-pay

DC-VISA-\*6317  
DCD-666508343

\$22.70



11/02/2022  
Processed Auto-pay

DC-VISA-\*6317  
DCD-666508342

\$22.70



10/02/2022  
Processed Auto-pay

DC-VISA-\*6317  
DCD-666508341

\$22.70





# Premium Payment History

01/17/2023 PRMT §501-c-9 Agenda Item 07\_C

Payment history for:

Member ID:

From:

September 29, 2022

To:

December 27, 2022

Plan:

AARP MEDICARE SUPPLEMENT PLAN

Effective date:

March 1, 2021

Payment date	Amount	Status	Payment method
12/01/2022	\$362.59	Processed	EFT
11/01/2022	\$362.59	Processed	EFT
10/01/2022	\$362.59	Processed	EFT
Total amounts	\$1,087.77		

Premium for [REDACTED] is \$108.48. My





Household

**Household Total\*** **\$362.59**

\_\_\_\_\_

**Your portion of the Household Total\*** **\$108.48**

Other individuals within the household must sign in to see their portion of the household total.

Close



RETRIEE INFORMATION:

Employee #: \_\_\_\_\_

Phone

## Expenses

Date Paid	Description (example: Monthly Premium )	Name of Provider (example: Anthem Blue Cross )	Cost	Total
Oct, Nov, Dec	Monthly Premium	Medicare - Oct, Nov, Dec	238.10 x 3	\$ 714 -30
Oct, Nov, Dec	Monthly Premium	United Health Supplement	36.00 x 3	\$ 108 -00
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
Medicare Eligible? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO				Total \$ 822 -30

I certify that the above information is correct. I understand that I will not be reimbursed for medical insurance premiums for any period during which I was not eligible for participation or failed to maintain coverage. I further understand that if I receive reimbursement for premiums for which I was not eligible or did not meet eligibility criteria, the Trust may recover these payments from my future benefit award(s) and I will be liable for all related taxes. I also authorize the Trust, and its designees to contact the insurance company I have listed above to verify coverage and premium amounts paid. I certify that all expenses for which reimbursement or payment is claimed were incurred by myself, my spouse, my eligible dependents, or a spouse beneficiary (after the participant's death only) while eligible to receive benefits under the trust. I also certify as follows: 1.) The premium expenses have not been reimbursed or will not be reimbursed by any other plan, 2.) The premium expenses were not paid by an employer of a participant or an employer of a participant's spouse on a "pre-tax" basis, including, without limitation, a policy or plan offered by an employer under a Code Section 125 plan (commonly referred to as a "Cafeteria Plan"). I understand that I am fully responsible for the sufficiency, accuracy, and veracity of all information relating to this reimbursement request.

Date: Jan 5, 2023

**Date:** \_\_\_\_\_

indicates \_\_\_\_\_ the reimbursement

request & back up are sufficient and expenses qualify as eligible for reimbursement under the trust.





# Social Security Administration Benefit Verification Letter

Date: June 29, 2022

\*0101BEV501SOIRJ\* CCM.M72.BEV50.R220629

You asked us for information from your record. The information that you requested is shown below. If you want anyone else to have this information, you may send them this letter.

## Information About Current Social Security Benefits

Beginning December 2021, the full monthly Social Security benefit before any deductions is ~~\$2,411.00~~.

We deduct \$238.10 for medical insurance premiums each month.

The regular monthly Social Security payment is ~~\$4,200.00~~.  
(We must round down to the whole dollar.)

OCT, 2022  
NOV, 2022  
DEC, 2022

Social Security benefits for a given month are paid the following month. (For example, Social Security benefits for March are paid in April.)

Your Social Security benefits are paid on or about the third Wednesday of each month.

## Information About Past Social Security Benefits

From April 2021 to November 2021, the full monthly Social Security benefit before any deductions was ~~\$2,411.00~~.

We deducted ~~\$238.10~~ for medical insurance premiums each month.

The regular monthly Social Security payment was ~~\$4,200.00~~.  
(We must round down to the whole dollar.)

## Type of Social Security Benefit Information

You are entitled to monthly retirement benefits.

## Medicare Information

You are entitled to hospital insurance under Medicare beginning April 2021.

See Next Page



*Sierra Pacific Credit Union auto payments*

01/17/2023 PRMT \$501-c-9 Agenda Item 07 D

**Description**

**Debit** **Credit** **Balance**

December 5, 2022

MedInsPymt UnitedHCMedicare MedInsPymt, 12-05-2022 @ : 0 Trace  
[REDACTED]

-\$36.00

\$1,905.89

November 7, 2022

MedInsPymt UnitedHCMedicare MedInsPymt, 11-07-2022 @ : 0 Trace  
# [REDACTED]

-\$36.00

\$1,702.90

October 5, 2022

MedInsPymt UnitedHCMedicare MedInsPymt, 10-05-2022 @ : 0 Trace  
# [REDACTED]

-\$36.00

\$1,983.21



<b>Subject: Conflict of Interest and Disclosure Policy</b>			<b>COM001</b>
<b>Source:</b>			<b>Supersedes: N/A</b>
<b>Origination Date:</b> 01/11/2011	<b>Revision Date:</b>	<b>Reviewed Date:</b>	<b>Page</b> 1 of 9

## Post-Retirement Medical Plan & Trust Administrative Policy & Procedure

### **Purpose:**

The Board of Trustees of The Truckee Meadows Water Authority Post-Retirement Medical Plan and Trust (the "Trust") recognize that honesty, integrity, accountability, responsibility, openness and disclosure of financial relationships and interests are absolutely essential to the administration of the Trust.

The Board of Trustees of the Trust (sometimes referred to as the "Board") deems it necessary and appropriate that the highest standards of ethical behavior, accountability and responsibility be maintained. To achieve this end, the Board has adopted the following Conflict of Interest and Disclosure policy (the "Policy"). The purpose of this Policy is to protect the interests of the Trust and its participants when the Trust is contemplating entering into a transaction or arrangement that might benefit the private interest of a Trustee of the Trust. Even though the Trustees receive no compensation from the Trust for their service, the Board unanimously agrees that, in order to prevent any potential conflict of interest, there should be proper disclosure of those matters concerning potential conflicts that could arise. Full disclosure of any situation in doubt should be made so as to provide for an impartial and objective determination.

### **Definitions:**

For the purposes of this Policy:

- An "interested person" shall mean a Trustee, officer, or member of a Trust committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below.
- An interested person has a "financial interest" if the person has, directly or indirectly, through business, investment or family:
  - (1) An ownership interest or investment interest in any entity with which the Trust has a transaction or arrangement;
  - (2) A compensation arrangement with the Trust or with any entity or individual with which the Trust has a transaction or arrangement; or
  - (3) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Trust is negotiating a transaction or arrangement.
- The term "family" means a parent, spouse, sibling, child, grandparent, grandchild, great-grandchild, in-law, or domestic partner of an interested party, or any step relation to an interested person.



<b>Subject: Conflict of Interest Policy for Trustees</b>			<b>COM001</b>
<b>Source:</b>			<b>Supersedes: N/A</b>
<b>Origination Date:</b> 01/11/2011	<b>Revision Date:</b>	<b>Reviewed Date:</b>	<b>Page</b> 2 of 9

## Post Retirement Medical Plan & Trust Policy & Procedure

### **Covered Persons:**

This policy applies to the Trust and its Board. Trustees serve the participants of the Trust. All decisions of the Trustees are to be made solely on the basis of a desire to promote the best interests of the Trust and its participants.

Men and women of substance inevitably are involved in the affairs of other organizations. Trustees cannot consist of individuals entirely free from at least perceived conflicts of interest. Although most such potential conflicts are and will be deemed to be inconsequential, it is the Trustees' responsibility to ensure that they are made aware of situations that involve personal, familial, or business relationships that could be troublesome for the Trust. Thus, each Trustee and member of a Trust committee with governing board delegated powers is required to annually sign a statement which affirms that such person:

- Has received a copy of the Policy;
- Has read and understands the Policy;
- Has agreed to comply with the Policy;
- Has agreed to disclose any possible personal, familial, or business relationships that reasonably could give rise to a conflict of interest; and
- Understands that the Trust is exempt from Federal Income taxes and in order to maintain its federal tax exempt status it must engage in activities which accomplish one or more of its tax-exempt purposes.

### **Conflicts:**

#### **1. General Policy Statement Defining Conflicts of Interest.**

In addition to the specific circumstances that may be prohibited by federal or state law, the following situations may constitute an actual or potential conflict of interest:

- An interested person (as defined in Definition Section above) has a direct or indirect financial interest (as defined in Definition Section above) in a transaction involving the Trust;
- An interested person has a material financial interest in a transaction involving the Trust. This includes entities in which the interested person and all individuals or entities having significant relationships with the interested person own, in the aggregate, more than five (5) percent;
- An action by an interested person involving the Trust where the interested person may receive a personal gain or advantage;



<b>Subject: Conflict of Interest Policy for Trustees</b>			<b>COM001</b>
<b>Source:</b>			<b>Supersedes: N/A</b>
<b>Origination Date:</b> 01/11/2011	<b>Revision Date:</b>	<b>Reviewed Date:</b>	<b>Page</b> 3 of 9

## Post Retirement Medical Plan & Trust Policy & Procedure

- An action or transaction involving the Trust which has or may have an adverse effect or impact on the Trust and results or may result in the personal gain of an interested person or family member of an interested person;
- An action or transaction involving the Trust, where an interested person obtains or assists in obtaining for a third party an improper gain from, or an unfair advantage, of the Trust; and
- An interested person or family member serves on the governing board of another private or governmental entity or organization which directly or indirectly has oversight over Trust investments.

### **Disclosure and Procedures Relating Thereto:**

#### **1. Duty to Disclose.**

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the actual or possible conflict of interest and be given the opportunity to disclose all material facts to the Trustees of the proposed transaction or arrangement, even if such interest, relationship or responsibility has otherwise generally been disclosed to the Trust. In addition, an interested person is required to disclose any adjudication of bankruptcy within the most previous five (5) years.

#### **2. Determining Whether a Conflict of Interest Exists.**

After disclosure of the actual or potential conflict of interest and all other material facts, and after any discussion with the interested person who makes the disclosure, he/she shall leave the Board while the determination of a conflict of interest is discussed and voted upon. The remaining members of the Board shall decide if a conflict of interest exists.

#### **3. Procedures for Addressing the Conflict of Interest.**

- a) An interested person may make a presentation at the Board meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b) The Chairperson of the Board may, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.



<b>Subject: Conflict of Interest Policy for Trustees</b>			<b>COM001</b>
<b>Source:</b>			<b>Supersedes: N/A</b>
<b>Origination Date:</b> 01/11/2011	<b>Revision Date:</b>	<b>Reviewed Date:</b>	<b>Page</b> 4 of 9

## Post Retirement Medical Plan & Trust Policy & Procedure

- c) After exercising due diligence, the Board shall determine whether the Trust can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board shall determine by a majority vote of the disinterested Trustees whether the transaction or arrangement is in the Trust's best interest, for its own benefit, and whether to enter into the transaction or arrangement. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

#### 4. Violations of the Policy.

If the Board or committee has reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, it shall inform the interested person of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or committee determines the interested person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

#### 5. Resignation.

In circumstances where an interested person has a significant, ongoing and irreconcilable conflict, and where such personal or outside interest, relationship or responsibility significantly impedes the interested person's ability to carry out his or her fiduciary responsibility to the Trust, resignation from the Trust or termination of the conflicting interest may be appropriate and/or required. Should an ongoing and irreconcilable conflict arise, the Trustees have the authority to remove an interested person from office as a Trustee before the 60 days indicated in the Trust plan document entitled "Removal and Resignation of Trustee."



<b>Subject: Conflict of Interest Policy for Trustees</b>			<b>COM001</b>
<b>Source:</b>			<b>Supersedes: N/A</b>
<b>Origination Date:</b> 01/11/2011	<b>Revision Date:</b>	<b>Reviewed Date:</b>	<b>Page</b> 5 of 9

## Post Retirement Medical Plan & Trust Policy & Procedure

- 6. Records of Proceedings.** The minutes of the governing board and all committees with board delegated powers shall contain:
- a) Names of persons who disclosed or had a financial interest.  
The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's decision as to whether a conflict of interest in fact existed.
  - b) Names of Persons Present for Discussions.  
The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.
- 7. Compensation.**
- a) Trustee Precluded on Voting on own Compensation.  
A Trustee who receives compensation, directly or indirectly, from the Trust for services is precluded from voting on matters pertaining to that member's compensation.
  - b) Committee Member Precluded on Voting on own Compensation.  
A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Trust for services is precluded from voting on matters pertaining to that member's compensation.
  - c) Prohibition from Providing Compensation Information.  
A Trustee or voting member of a committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Trust, either individually or collectively, is prohibited from providing information to any committee regarding compensation.



<b>Subject: Conflict of Interest Policy for Trustees</b>			<b>COM001</b>
<b>Source:</b>			<b>Supersedes: N/A</b>
<b>Origination Date:</b> 01/11/2011	<b>Revision Date:</b>	<b>Reviewed Date:</b>	<b>Page</b> 6 of 9

## Post Retirement Medical Plan & Trust Policy & Procedure

### 8. Periodic Reviews.

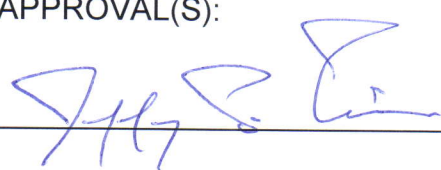
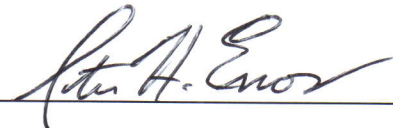
To ensure the Trust operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a) Compensation Arrangements and Benefits.  
Whether compensation arrangements and benefits, if any, are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b) Arrangements conform to Trust's Policies, etc.  
Whether partnerships, joint ventures, and arrangements with other organizations conform to the Trust's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.
- c) Use of Outside Experts.  
When conducting the periodic reviews as provided for in Section 8, the Trust may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.



<b>Subject: Conflict of Interest Policy for Trustees</b>			<b>COM001</b>
<b>Source:</b>			<b>Supersedes: N/A</b>
<b>Origination Date:</b> 01/11/2011	<b>Revision Date:</b>	<b>Reviewed Date:</b>	<b>Page</b> 7 of 9

## Post Retirement Medical Plan & Trust Policy & Procedure

<b>Supersedes:</b>	N/A
<b>Source:</b>	N/A
<b>REFERENCES:</b>	
<ul style="list-style-type: none"> <li>▪ Truckee Meadows Water Authority Post-Retirement Medical Plan &amp; Trust (As Restated) plan document</li> <li>▪ Pledge of Personal Commitment Document</li> </ul>	
<b>APPROVAL(S):</b>	<b>Title</b>
	Chairman, PRMT Board of Trustees
	Vice Chairman, PRMT Board of Trustees



**TRUCKEE MEADOWS WATER AUTHORITY  
POST-RETIREMENT MEDICAL AND LIFE INSURANCE PLAN & TRUST  
(AS AMENDED AND RESTATED ON SEPTEMBER, 20, 2023~~17~~)**

**ARTICLE 1. INTRODUCTION**

**1.1 Purpose of Plan.**

The Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust was originally established effective January 1, 2006. The Plan was subsequently amended and restated in its entirety on January 21, 2009, ~~and~~ August 23, 2011, and September 20, 2017. -The Plan is now being amended and restated to make certain changes to clarify the terms of the Plan and comply with applicable law. The purpose of this Plan is to provide Participants and their Dependents with benefits to assist with the payment of premiums for post-retirement health coverage and post-retirement group life insurance coverage. The Plan, as amended and restated, hereafter reads as follows.

**1.2 Plan Status.**

The benefits offered under this Plan are intended to qualify as (i) accident and health plan benefits under Code Sections 105 and 106 and the corresponding Treasury Regulations, and (ii) group term life insurance benefits under Code Section 79 and the corresponding Treasury Regulations. The benefits provided under this Plan are funded through the Plan which qualifies as a voluntary employees' beneficiary association under Code Section 501(c)(9). Pursuant to a determination letter from the Internal Revenue Service dated May 25, 2007, the Plan is exempt from Federal income tax under Code Section 501(c)(9). The Plan may be amended or terminated as provided in Article 9.1. Unless the context indicates otherwise, capitalized terms used in this Plan are to have the meanings set forth in Article 2.

**ARTICLE 2. DEFINITIONS**

**2.1 Code.**

"Code" means the Internal Revenue Code of 1986, as amended. Reference to any Section or Subsection of the Code includes reference to any comparable or succeeding provisions of any legislation that amends, supplements or replaces such Section or Subsection.



## 2.2 CBA.

“CBA” means a collective bargaining agreement entered into between TMWA and IBEW from time to time, together with any amendments thereto, which among other things, establishes the amount of the Post-Retirement Benefits for those employees of TMWA who are covered by the CBA.

## 2.3 Dependent.

"Dependent" shall have the same meaning as set forth in the Health Plans and/or the Group Life Insurance Plans, such as a spouse or child of the Participant; provided, however, that any such Dependent must also qualify as a dependent of the Participant under the applicable provisions of Code Section 152 and the corresponding Treasury Regulations.

## 2.4 Eligible Retiree.

"Eligible Retiree" means any MPAT Employee or IBEW 1245 Employee who has separated from service from TMWA after attaining age 55 and has completed at least ten (10) Years of Service as defined in Section 2.18; provided, however, the term “Eligible Retiree” shall not include any retiree or former employee of TMWA that is entitled to receive benefits under “The Truckee Meadows Water Authority OPEB Trust Fund,” a separate plan that is currently maintained by TMWA.

2.4 (a) “TMWA Health Plan Eligible Retiree” means an Eligible Retiree that receives monthly retirement payments under the Public Employees Retirement System (“PERS”) of Nevada, meets the eligibility requirements of the “Health Plan(s)”, and is eligible under applicable law.

## 2.5 Health Plans and Group Life Insurance Plans.

“Health Plan(s)” means (i) the group policies and/or plans that may be offered by TMWA from time to time that provide medical, dental, and/or vision coverage to Participants and/or their Dependents, (ii) individual policies or plans that are procured by a Participant that provide medical, dental, and/or vision coverage to Participants and/or their Dependents, (iii) Medicare Plans Part B and Part D, Medicare Supplemental Plans, and Medicare Advantage Plans that provide medical, dental, and/or vision coverage for Participants and/or their Dependents, together



with any current and future plans available to individuals eligible for Medicare coverage that are approved and authorized by the United States Department of Health and Human Services or its successor, and (iv) the group policies or plans offered by an employer of a Participant or an employer of a spouse of a Participant (other than TMWA) that provide medical, dental, and/or vision coverage to Participants and/or their Dependents.

“Group Life Insurance Plan(s)” means the group policies and/or plans that may be offered by TMWA, from time to time, that provide group life insurance coverage to the Participants and/or their Dependents.

Notwithstanding anything contained in this Section 2.5 to the contrary, the terms “Health Plan(s)” and “Group Life Insurance Plans(s)” shall not include a policy or plan offered by the employer of a Participant or an employer of a Participant’s spouse to the extent that the premiums are paid by the employer on a “pre-tax” basis, including, without limitation, a policy or plan offered by an employer under a Code Section 125 plan (commonly referred to as a “Cafeteria Plan”).

#### 2.6 Highly Compensated Employee.

"Highly Compensated Employee" means, for purposes of determining discrimination, a Participant who is described in the applicable provisions of Code Sections 414(q) and 105(h) and the corresponding Treasury Regulations thereto.

#### 2.7 IBEW.

"IBEW" means the Local Union 1245 of the International Brotherhood of Electrical Workers.

#### 2.8 IBEW 1245 Employees.

"IBEW 1245 Employees" mean all of the following classes of employees:

(a) "IBEW Transfer Employees" mean each former employee of Sierra who transferred to TMWA from Sierra on June 11, 2001, who is covered by the “Agreement Concerning Compliance with Letter of Understanding” between TMWA and Local Union 1245 of the International Brotherhood of Electrical Workers, together with the attachments thereto. A true and correct copy of the above referenced Agreement Concerning Compliance with Letter of Understanding, together with the attachments thereto, is attached to this Plan as Appendix “A;”



(b) "IBEW Transfer Employees Receiving Sierra Plan Benefits" mean each former employee of Sierra who transferred to TMWA from Sierra on June 11, 2001, who is covered by the "Agreement Concerning Compliance with Letter of Understanding" between TMWA and Local Union 1245 of the International Brotherhood of Electrical Workers, who elected to retire under the Sierra Plan;

(c) "Other IBEW Employees" mean each employee of TMWA, other than those described in clauses (a) and (b) above, who was hired by TMWA and is covered by a CBA that provides for Post-Retirement Benefits under this Plan.

## 2.9 MPAT Employees.

"MPAT Employees" mean all of the following classes of employees:

(a) "MPAT Transfer Employees" mean each former management, professional, administrative and technical employee of Sierra who was hired by TMWA pursuant to the Purchase Agreement between TMWA and Sierra (the "Purchase Agreement") and transferred to TMWA from Sierra on June 11, 2001. MPAT Transfer Employees shall also include the three MPAT Employees listed on Appendix "B" attached hereto who did not transfer to TMWA from Sierra on June 11, 2001, but who received offers of employment from TMWA entitling them to receive credit for their Years of Service accrued under the Sierra Plan for all relevant purposes under this Plan;

(b) "MPAT Transfer Employees Receiving Sierra Plan Benefits" mean each former management, professional, administrative and technical employee of Sierra who was hired by TMWA pursuant to the Purchase Agreement, transferred to TMWA from Sierra on June 11, 2001, and who elected to retire under the Sierra Plan;

(c) "Other MPAT Employees" mean each (i) regular (non-temporary) management, professional, administrative and technical employee of TMWA who is not listed in clauses (a) or (b) of this Section 2.9, other than an employee who is entitled to receive benefits under "The Truckee Meadows Water Authority OPEB Trust Fund."

## 2.10 NRS and NAC.

"NRS" means the Nevada Revised Statutes, as amended from time to time, and "NAC"



means the Nevada Administrative Code, as amended from time to time.

#### 2.11 Participant.

"Participant" means an Eligible Retiree who has elected to participate in the Plan pursuant to Section 3.1.

#### 2.12 Permanent Waiver.

"Permanent Waiver" means the execution by a Participant or Eligible Retiree of a written instrument, in a form approved by the Trustees, delivered to the Trustees, whereby a Participant or Eligible Retiree elects to waive ~~his or her~~their right to receive Post-Retirement Benefits under the terms of this Plan. If a Participant or Eligible Retiree executes and delivers a Permanent Waiver to the Trustees, such waiver shall be irrevocable, and the Participant or Eligible Retiree shall be precluded from participating in this Plan as of the effective date of the Permanent Waiver and such waiver shall apply to all future Plan Years following the effective date of the Permanent Waiver.

#### 2.13 Plan.

"Plan" means the Truckee Meadows Water Authority Post-Retirement Medical and Life Insurance Plan & Trust, which is set forth in this document.

#### 2.14 Plan Year.

"Plan Year" means the calendar year.

#### 2.15 Post-Retirement Benefits.

"Post-Retirement Benefits" mean and are limited to the premiums required to be paid by this Plan, either directly to a Health Plan and/or Group Life Insurance Plan, or by reimbursement to the Participant for coverage of a Participant and/or ~~his or her~~their Dependents under (i) a Health Plan and/or (ii) Group Life Insurance Plan. The actual amount of Post-Retirement Benefits payable by this Plan on behalf of a particular Participant and ~~his or her~~their Dependents are described in further detail in Sections 4.1.1 through 4.1.5 and Article 5. Post-Retirement Benefits are not to include (i) the reimbursement of any co-payments, deductibles, out of pocket, or other similar charges incurred by a Participant and/or ~~his or her~~their Dependents under a Health Plan, (ii) any premiums paid by a Participant and/or ~~his or her~~their Dependents for coverage under a



Health Plan that are reimbursed to the Participant or the Dependents by a person or entity other than this Plan, or (iii) any premiums paid by a Participant and/or ~~his or her~~their Dependents under a Health Plan that are not treated as qualified medical expenses under Code Section 213.

#### 2.16 Purchase Agreement.

"Purchase Agreement" means the "Asset Purchase Agreement between Sierra Pacific Power Company, as Seller, and TMWA, as Purchaser."

#### 2.17 Retirement Date.

"Retirement Date" means the date elected by an Eligible Employee, on or after ~~his or her~~their retirement date from TMWA, to participate in the Plan in accordance with the procedures established by the Trustees from time to time.

#### 2.18 Service or Years of Service.

"Service" or "Years of Service" means:

- (a) "For IBEW Transfer Employees and MPAT Transfer Employees."

"Service" or "Years of Service" include all years of service earned and accumulated by a Participant during the time ~~he or she was~~they were an employee of TMWA and all years of service earned and accumulated by a Participant under the Sierra Plan in accordance with the terms of the Sierra Plan.

(b) "For IBEW Transfer Employees Receiving Sierra Plan Benefits," "Other IBEW Employees," "MPAT Transfer Employees Receiving Sierra Plan Benefits" and "Other MPAT Employees." "Service" or "Years of Service" include all years of service earned and accumulated by a Participant during the time ~~he or she was~~ an employee of TMWA.

(c) "For MPAT and IBEW Employees hired by TMWA." ~~–~~"Service or Years of Service" include all years of service earned and accumulated by a Participant during the time that ~~they~~~~he or she~~ were~~as~~ an employee of TMWA.

For purposes of clauses (a), (b), and (c) above, a "Year of Service" will be earned and accumulated by a Participant, classified by TMWA as a regular (non-temporary and non-"provisional") full or part-time employee, who works continuously without a break in service.



However, if a Participant was classified as a “provisional” employee of TMWA and subsequently became classified as a regular employee of TMWA, then for purposes of this Section the Participant is to be classified as a regular employee of TMWA retroactively to the date that ~~he or she was they were~~ classified as a “provisional” employee of TMWA. The Years of Service will be calculated at the time of separation from service from TMWA retroactively for all periods of continuous regular employment. No period where an employee is classified by TMWA as a temporary non-benefited employee will qualify towards periods of Years of Service. Years of Service shall be recognized only for periods of paid employment. Therefore, the only periods of unpaid leave of absence that shall be credited towards Years of Service are those required by current or future State and Federal laws, such as The Uniformed Services Employment and Reemployment Rights Act (USERRA). Furthermore, breaks in service shall not be included in Years of Service; however, Years of Service earned prior to a break in service shall be aggregated with Years of Service worked after the break in service. All references in this paragraph to a “provisional” employee of TMWA means an IBEW 1245 Employee whose employment, at the time of hire, was intended to last more than six (6) months, but less than two (2) calendar years, and whose work or duties are linked to specific projects, or are in anticipation of future events, with a specific date at which the position will be eliminated.

#### 2.19 Adjusted PRMPT Years of Service.

“Adjusted PRMPT Years of Service” shall be calculated by adding each “Year of Service.” Years of Service will then be prorated for periods in which a Participant worked less than full time (as defined by the CBA or TMWA policy). Refer to Section 4.1.7 for further information.

#### 2.20 Sierra.

"Sierra" means the Sierra Pacific Power Company, now known as NV Energy.

#### 2.21 Sierra Plan.

"Sierra Plan" means the Sierra Pacific Resources Post-Retirement Medical Plan.

#### 2.22 Trust.

"Trust" means the Trust established and set forth in this document.



## 2.23 Trustees and Trustee.

"Trustees" mean the trustees appointed pursuant to Article 8 whose duties include the administration of the Plan and Trust, and "Trustee" means any one (1) of the Trustees.

## 2.24 TMWA.

"TMWA" means the Truckee Meadows Water Authority, a local government agency within the meaning of NRS 354.474.

# ARTICLE 3. ELIGIBILITY AND PARTICIPATION

## 3.1 Eligibility and Commencement of Coverage.

Each Eligible Retiree shall be eligible to become a Participant in the Plan upon the later of (i) the date the Eligible Retiree separates from service from TMWA, or (ii) the date the Eligible Retiree applies for Post-Retirement Benefits under this Plan, either individually or together with ~~his or her~~their Dependents, in the time and manner specified by the Trustees. Notwithstanding the preceding sentence, if an Eligible Retiree either retired from Sierra or terminated employment from Sierra prior to being hired by TMWA (e.g., the Eligible Retiree did not transfer employment from Sierra to TMWA pursuant to the Purchase Agreement) and elected to receive post-retirement health benefits from the Sierra Plan, the Eligible Retiree will not be eligible to become a Participant unless at the time of separation from service from TMWA, the Eligible Retiree (i) earned ten years of service as an employee with TMWA; (ii) attained age 55; and (iii) applies for Post-Retirement Benefits under this Plan in the time and manner specified by the Trustees. If an Eligible Retiree defers, but does not permanently waive coverage under this Plan at the time of separation of service from TMWA, the Eligible Retiree may apply for benefits under this Plan (i) during any subsequent open enrollment period under a Health Plan, or (ii) following an event defined in a Health Plan that allows an Eligible Retiree to elect coverage under the Health Plan at a time other than during the open enrollment period.

## 3.2 Termination of Participation.

A Participant shall cease to be eligible to participate in this Plan on the occurrence of earliest of the following events: (i) the date of the Participant's death; (ii) the date the Participant's Post-Retirement Benefits are cancelled due to the execution of a Permanent Waiver by the



Participant; (iii) the date the Participant fails to pay ~~his or her~~their share of the premiums for coverage under a Health Plan and/or Group Life Insurance Plan in accordance with the policies established by the Trustees from time to time; (iv) the date that a Participant is no longer covered under a Health Plan and a Group Life Insurance Plan, or (iv) the date this Plan is terminated. If a Participant's participation in the Plan is terminated by reason of failing to pay ~~his or her~~their share of premiums, the Participant may reenroll in the Plan during any subsequent open enrollment period, but only if the Participant has remitted to the Plan all delinquent premiums prior to the first day of the commencement of coverage.

#### **ARTICLE 4. POST-RETIREMENT BENEFITS**

##### **4.1 Post-Retirement Benefits Pertaining to Health Plans-In General.**

If permitted by this Plan and the terms of the applicable Health Plan, a Participant may elect coverage under a particular Health Plan, and a Participant may enroll ~~his or her~~their Dependents in such Health Plan. Post-Retirement Benefits earned by a Participant under this Plan shall be used to either reimburse the Participant or pay directly to the Health Plan the Plan's share of the total premiums assessed for such coverage under the Health Plan, as specified by the terms of this Plan (See Sections 4.1.1 through 4.1.4 for the calculation of the amount of the Post-Retirement Benefits to which a Participant and ~~his or her~~their Dependents are entitled to receive for coverage under a Health Plan). Those portions of the premiums that are not required to be paid by this Plan shall be the sole responsibility of, and paid by, the Participant. A Participant who does not pay ~~his or her~~their portion of the premiums for coverage under a Health Plan in the time and manner specified by the Trustees shall forfeit all rights to ~~his or her~~their coverage under the Health Plan. The Trustees shall from time to time adopt policies pertaining to the timing and the manner in which Participants and their Dependents are to pay their share of the health coverage premiums for the coverage elected. If the Trustees adopt a policy in which all premiums for coverage under a Health Plan are to be paid by



the Plan, the Participant and Dependents of a Participant shall reimburse the Plan for their share of the total premiums that are required to be paid by them, and the Plan's policies and procedures shall specify the due dates in which the Participant and the Participant's Dependents are required to remit their share of such premiums to the Plan. Copies of the policies and procedures adopted by the Trustees from time to time are to be provided to each Participant and each Dependent of a Participant.

#### 4.1.1 Transfer of Employees between IBEW and MPAT.

If during the time a Participant was employed by TMWA and/or Sierra, ~~he or she~~they transferred from employment as an IBEW 1245 Employee to employment as an MPAT Employee (or vice versa), the Participant's Post-Retirement Benefits under this Plan at ~~his or her~~their Retirement Date shall be calculated as if Participant was employed in ~~his or her~~their most recent employment classification for ~~his or her~~their entire period of service with TMWA and/or Sierra. Notwithstanding the above, if the Participant was an IBEW Transferred Employee or an MPAT Transferred Employee, such Participant shall continue to be treated as either an IBEW Transfer Employee or an MPAT Transferred Employee at ~~his or her~~their Retirement Date for purposes of calculating ~~his or her~~their Years of Service under Section 2.18, and if applicable Section 2.19.

#### 4.1.2 Specific Post Retirement Benefits for Health Plan Coverage for MPAT Employees.

A Participant who is a TMWA Health Plan Eligible Retiree and ~~is a TMWA Health Plan Eligible Retiree and~~ was an MPAT Employee at ~~his or her~~their 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 (hereafter referred to as "Benefited Employees"), or alternatively, elect coverage under other Health Plans described in Section 2.5. A Participant who is an MPAT Employee shall receive Post-Retirement Benefits based upon an annual credit that is to be applied towards the total annual premiums charged for ~~his or her~~their chosen Health Plan coverage which is to be based upon the Participant's Years of Service as described below. The annual credit shall be calculated as follows:

\_\_\_\_\_  
\_\_\_\_\_



**Participant's Age  
(Each Month) on  
Birthday during the  
Relevant Plan Year  
for the Applicable  
Monthly Request  
for Coverage**

**Annual  
Credit  
Calculation**

Age 55 through 64

\$235 x “Adjusted PRMPT Years of Service”  
(up to 30 years)

Age 65 and above

\$105 x “Adjusted PRMPT Years of Service”  
(up to 35 years)

The total annual credit shall be reduced by 5% for each full year (with proration for fractional months) that the Participant is under age 62 as of the date ~~he or she~~they requests coverage under this Plan. (the “Penalized Benefit”). If a Participant receives a Penalized Benefit at the time of ~~his or her~~their initial participation in the Plan, then such Penalized Benefit is to continue in effect permanently, regardless of whether coverage is continuous. The annual credit shall be provided in the time and manner specified by the Trustees. In order to be eligible- to participate in a Health Plan offered by TMWA, when a Participant described in this Section attains age 65 or older during the relevant Plan Year they ~~he or she~~ must enroll in and pay the total cost of Medicare Part "B" or Medicare Part "C" coverage. Unless the Plan pays the Participant’s share of premiums directly to the Health Plan which the Participant elects coverage under, the Participant shall pay ~~his or her~~their share of such premiums to the Health Plan and shall be reimbursed by the Plan to the maximum amount specified above. See Section 4.1.6 for reimbursement procedures.

Example of Calculation of Annual Credit:

Assume a MPAT Employee retires at age 55 with 15 “Adjusted PRMPT Years of Service.” ~~His or her~~their annual Post-Retirement Benefits that may be used towards ~~his or her~~their coverage under a Health Plan would be as follows:







Before Age 65:

Step 1: Calculate maximum annual benefit.  $\$235 \times 15$  "Adjusted PRMPT Years of Service" = \$3,525.

Step 2: Calculate the reduction percentage.  $5\% \times 7$  (years between age 62 and age 55) = 35%

Step 3: Calculate the reduction amount.  $\$3,525 \times 35\% = \$1,233.75$

Step 4: Reduce the maximum benefit by the reduction amount to obtain the annual credit.  $\$3,525$ . (step 1) -  $\$1,233.75$  (step 3) =  $\$2,291.25$  annual credit.

After the Participant reaches age 65, repeat the steps above by substituting \$105 for \$235 in step 1. Result =  $\$1,575$  (step 1) -  $\$551.25$  (step 3) =  $\$1,023.75$  annual credit.

4.1.3 Specific Post-Retirement Benefits for Health Plan Coverage for all IBEW 1245 Employees hired on or after January 1, 1998 and for "IBEW Transfer Employees Receiving Sierra Plan Benefits" hired before January 1, 1998.

~~All~~ IBEW 1245 Employees hired on or after January 1, 1998, and "IBEW Transfer Employees 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 if they are a TMWA Health Plan Eligible Retiree or other Health Plans described in Section 2.5. -For those Participants described in this Section, they ~~he or she~~ will receive Post-Retirement Benefits in an amount equal to the following lifetime lump-sum credit which will be applied toward the annual premiums charged for his or her~~their~~ coverage under a Health Plan: \$1,250 for each "Adjusted PRMPT Year of Service." The Plan shall use the amount of the above referenced lifetime lump-sum credit to pay the entire premiums for the coverage elected under a Health Plan for the Participant and his or her~~their~~ Dependents until the lifetime lump-sum credit is exhausted. At that point, the Participant may elect to continue coverage under the Health Plan and this Plan; provided, however, that the Participant is to be responsible for the total premiums for his or her~~their~~ coverage under the Health Plan at the rates and terms established under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (hereafter, referred to as "COBRA"). Unless otherwise specified by the Trustees, the Plan may pay the entire premiums for a Participant's chosen coverage under a Health



Plan, provided that the Participant shall reimburse the Plan for the Participant's share of such premiums in accordance with the policies and procedures adopted from time to time by the Trustees.

4.1.4 Specific Post-Retirement Benefits for Health Plan Coverage for IBEW Transfer Employees Hired by Sierra before January 1, 1998.

(a) At Least Age 55 and Under Age 65.

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~~their 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 if they are a TMWA Health Plan Eligible Retiree. During the Plan Year in which the Participant attains age 65 and later Plan Years, the Participant is eligible to receive Post-Retirement Benefits for coverage under Health Plans offered by TMWA to its Benefited Employees, a Medicare Supplement Plan or a Medicare Risk Contract. However, during the Plan Year in which the Participant attains age 65 and later Plan Years, the Participant must enroll in and pay the total cost of Medicare Part "B" or Medicare Part "C" coverage, in accordance with Medicare enrollment criteria, in order to be eligible for the Post-Retirement Benefits under this Section. For those Participants described in this Section, they are entitled to receive Post-Retirement Benefits equal to an annual credit (as described below) which is to be used toward the annual premiums charged for the Participant's coverage chosen under a particular Health Plan (including the coverage for ~~his or her~~their Dependents). The annual credit referenced herein is to be determined as follows:

- (1) 80% of the total annual premium for coverage under a Health Plan, less
- (2) 4% of the total annual premium for such coverage, multiplied by the difference between:
  - (A) 20, minus
  - (B) the Participant's number of Years of Service (not to exceed 20).

Unless otherwise specified by the Trustees, the Plan may pay the entire annual premium charged for a Participant's coverage under a Health Plan, provided that the Participant must



reimburse the Plan for the Participant's share of such premiums (i.e., those premiums in excess of the annual credit available to the Participant) in accordance with the policies and procedures adopted from time to time by the Trustees. In this regard, each Participant shall be responsible for reimbursing the Plan for the difference between (i) the amount determined under 4.1.4(a)(1) and 4.1.4(a)(2), and (ii) 100% of the total premium charged for coverage chosen by the Participant under a Health Plan.

(b) Age 65 and over.

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 if they are a TMWA Health Plan Eligible Retiree, a Medicare Supplement Plan, or a Medicare Risk Contract. For those Participants described in this Section, they will receive Post-Retirement Benefits equal to an annual credit that shall be applied toward the annual premiums charged for the coverage elected under the Health Plan (including the premiums for coverage elected for ~~his or her~~their Dependents). The annual credit referenced in the preceding sentence is to be determined as follows:

- (1) 85% of the total annual premiums for coverage under a Health Plan, less
- (2) 4% of the total annual premium for such coverage, multiplied by the difference between:
  - (A) 20, minus
  - (B) the Participant's number of Years of Service (not to exceed 20).

The 85% in clause (1) above shall be 100% for a Participant who elects to participate in a Medicare Risk Contract. In order to be eligible for the benefits under this Section, the Participant must enroll in and pay the entire cost of Medicare Part "B" or Medicare Part "C" coverage. Unless otherwise specified by the Trustees, the Plan may pay the entire annual premium charged for a Participant's coverage under a Health Plan, provided that the Participant must reimburse the Plan for the Participant's share of such premiums (i.e., those premiums in excess of the annual credit available to the Participant) in accordance with the policies and procedures adopted from time to



time by the Trustees. In this regard, each Participant described in this Section shall be responsible for reimbursing the Plan for the difference between (i) the amount determined under 4.1.4(b)(1) and 4.1.4(b)(2), and (ii) 100% of the total premium charged for coverage chosen by the Participant under a Health Plan.

#### 4.1.5 Surviving Spouse's Death Benefits.

The surviving spouse of a deceased Participant who was covered by a Health Plan on the Participant's date of death, may continue receiving coverage under the Health Plan for three years after the death of the Participant, if permitted by the Health Plan and applicable law. Such coverage is to begin on the first day of the month following the month of the Participant's death. The Plan will pay a portion of the premiums for coverage under the Health Plan for the first year after the Participant's death by computing Post-Retirement Benefits under this Plan as if the surviving spouse was the Participant. All terms applicable to the Participant in the year of ~~his or her~~their death shall apply to the surviving spouse during the first year following the Participant's death. For the final two years of the three year period following the death of a Participant, the surviving spouse shall be eligible for coverage under Health Plans that the Participant was eligible to participate in under the terms of this Plan. If during the final two years of the three year period following the death of a Participant, the surviving spouse elects to continue to receive coverage under a Health Plan, then the surviving spouse will be obligated to pay for the total premiums for such coverage at the rate established for COBRA coverage by the Health Plan that provides coverage to the surviving spouse and eligible Dependents.

#### 4.1.6 Procedures for Payment of Benefits.

In the event that a Participant and/or ~~his or her~~their Dependents is entitled to receive Post-Retirement Benefits under the terms of the Plan for coverage under a Health Plan, in order to receive such benefits from the Plan, the Participant and/or ~~his or her~~their Dependents must submit proof



of coverage under a Health Plan and proof of the payment of premiums in the time and manner specified by the Trustees. Participants who are age 65 or older during the relevant Plan Year must also submit proof of enrollment in and proof of payment of premiums for Medicare Part "B" or Medicare Part "C" coverage. Post-Retirement Benefits shall be made in a time and manner specified by the Trustees upon receipt of proof of coverage and payment of premiums. However, if a Participant who receives an annual credit towards the payment of premiums for a particular Plan Year fails to request reimbursement for the premiums incurred in such Plan Year on a timely manner as determined by the Trustees, then the Participant will forfeit any unused credits for that particular Plan Year and such credits will not carry forward to future Plan Years.

#### 4.1.7 Reduction in Annual and Lump Sum Credits.

Notwithstanding anything contained in this Plan to the contrary, the annual and lifetime lump sum credits available to Participants shall be computed as indicated under the applicable Sections of this Article 4.

The credits (\$235, \$105 or \$1,250) shall be multiplied by the Adjusted PRMPT Years of Service. The Adjusted PRMPT Years of Service shall be calculated by adding each Year of Service. Years of Service will be prorated for periods in which an employee worked less than full time (as defined by the Collective Bargaining Agreement or TMWA policy).

#### Examples of the Reduced Credits are below:

Example #1: Assume that at the time an employee separates from TMWA service at the age of 65, ~~they~~~~he or she~~ has attained 10 Years of Service as an MPAT employee, meets all other requirements to participate in this Plan, and elects to participate in the Plan. Assume further, that during the initial five years of ~~his or her~~their 10 Years of Service the employee worked full time while during the last five years of employment ~~he or she~~ they worked part time. Under these facts, such employee would be eligible to receive Post-Retirement Benefits equal to an annual credit of  $\$105 \times 7.5 \text{ Adjusted PRMPT Years of Service [5 years of full time service plus five years at part time (50\%)]} = \$787.50 \text{ Annual Credit}$



Example #2: Assume that at the time an employee separates from TMWA service at the age of 59, ~~he or she~~they ~~have~~has attained 18 Years of Service as a post January 1998 IBEW employee, meets all other requirements to participate in this Plan, and elects to participate in the Plan. Assume further, that during the initial eight years of ~~his or her~~their 18 Years of Service the employee worked part time while during the last 10 years of employment ~~he or she~~they worked full time. Such employee would be eligible to receive Post-Retirement Benefits equal to a lifetime lump sum credit of  $\$1,250 \times 14$  Adjusted PRMPT Years of Service [8 years of part time service (50%) plus 10 years of full time service] = \$17,500 Lifetime Lump sum Credit.

Example #3: Assume that at the time an employee separates from TMWA service at the age of 65, ~~he or she~~they ~~have~~has attained 10 Years of Service as an MPAT employee, meets all other requirements to participate in this Plan, and elects to participate in the Plan. Assume further, that during the initial five years of ~~his or her~~their 10 Years of Service the employee worked full time while during the last five years of employment ~~he or she~~they worked three-quarters time (75%). Such employee would be eligible to receive Post-Retirement Benefits- equal to an annual credit of  $\$105 \times 8.75$  Adjusted PRMPT Years of Service [5 years of full time service plus five years at three-quarters (75%)] = \$918.75 Annual Credit.

#### 4.2 Post-Retirement Benefits for Group Life Insurance Plan Coverage.

A Participant, who is covered under the CBA shall be eligible to elect coverage for the Participant and/or the Participant's Dependents under the Group Life Insurance Plans maintained by TMWA for its Benefited Employees in accordance with the terms and conditions of the CBA and the Group Life Insurance Plans, as amended from time to time. A Participant, who is not covered by a CBA, shall be eligible to elect coverage for the Participant and/or the Participant's Dependents under the Group Life Insurance Plans maintained by TMWA for its Benefited Employees in accordance with the terms and conditions of the Group Life Insurance Plans and the policies and resolutions adopted by TMWA from time to time. If a Participant elects coverage under a Group Life Insurance Plan, then this Plan shall pay Post-Retirement Benefits towards the premium cost of such coverage in those amounts set forth in the CBA (for Participants covered by the CBA) or TMWA's policies and resolutions (for Participants not covered by a



CBA). The amount of coverage that a Participant may currently elect under a Group Life Insurance Plan is set forth in Appendix “C” attached to this Plan. Those portions of premiums for coverage under a Group Life Insurance Plan that are not paid by this Plan shall be paid by the Participant. A Participant who does not pay ~~his or her~~their share of the premiums or costs for coverage under a Group Life Insurance Plan in the time and manner specified by the Trustees shall forfeit all rights to the life insurance coverage elected by the Participant. The Trustees shall from time to time adopt policies pertaining to the timing and the manner in which Participants and Dependents of Participants are to pay their share of the premiums for coverage under a Group Life Insurance Plan. To the extent that the Trustees require the Participants and/or their Dependents to pay their share of the premiums for coverage elected under a Group Life Insurance Plan, then such policies and procedures shall specify the due dates in which the Participant and/or Dependents are required pay their share of such life insurance premiums to the Plan. Copies of the policies and procedures adopted by the Trustees from time to time are to be provided to each Participant and each Dependent of a Participant.

#### **ARTICLE 5. COBRA CONTINUATION OF COVERAGE**

To the extent required by COBRA, a Participant and ~~his or her~~their Dependents, as applicable, whose coverage terminates under this Plan and/or a Health Plan because of a qualifying event described in COBRA (and such person is a qualified beneficiary as defined under COBRA), then such person shall be given the opportunity to continue on a self-pay basis the same coverage that ~~he or she~~they had under this Plan and the Health Plan on the day before the qualifying event for the periods prescribed by COBRA. Such continuation coverage shall be subject to all conditions and limitations under COBRA. Notwithstanding anything contained in this Article to the contrary, if this Plan, the CBA covering a Participant, or the policies and resolutions adopted by TMWA, provide for benefits in excess of those offered under COBRA, then the provisions of this Plan, the CBA, or TMWA’s policies and resolutions shall govern. Premiums for COBRA coverage, not otherwise required to be paid by this Plan shall be paid to the Plan and/or the Health Plan by the individual entitled to receive COBRA continuation coverage in accordance with the policies and procedures adopted by the Trustees of the Plan from time to time.



## ARTICLE 6. HIPAA COMPLIANCE

### 6.1 General.

Members of TMWA's workforce or the Trustees may, from time to time, have access to protected health information ("PHI") of Plan Participants for administrative functions of the Plan. The Health Insurance Portability and Accountability Act of 1996, ("HIPAA"), and the regulations issued thereunder at 45 C.F.R. Parts 160 and 164 (the "HIPAA Regulations"), as amended from time to time, impose privacy obligations on the Plan and restrict the disclosure of PHI. TMWA and the Trustees shall have access to PHI from the Plan only as permitted under this Article 6 or as otherwise required or permitted by HIPAA or other applicable law. All capitalized terms within this Article 6 not otherwise defined in the Plan shall have the meaning provided under HIPAA.

### 6.2 Definition of PHI.

Protected health information or PHI means information that is created or received by the Plan and relates to the past, present, or future physical or mental health or condition of a Participant; the provision of health care to a Participant; or the past, present, or future payment for the provision of health care to a Participant; and that identifies the Participant or for which there is a reasonable basis to believe the information can be used to identify the Participant. Protected health information includes information of persons living or deceased.

### 6.3 Uses and Disclosures of PHI.

The Plan may disclose a Plan Participant's PHI to TMWA or the Trustees (or to TMWA or the Trustees' agent) to the fullest extent permitted by the HIPAA Regulations (but not in a manner inconsistent with 45 C.F.R. § 164.504(f)), including but not limited to:

#### (a) Enrollment-Disenrollment Information.

The Plan may disclose to TMWA or the Trustees information on whether the individual is participating in the Plan, or is enrolled in or has disenrolled in the Plan.



## (b) Summary Health Information.

The Plan may disclose Summary Health Information to TMWA or the Trustees, provided TMWA or the Trustees requests the Summary Health Information for the purpose of (a) obtaining premium bids from health plans for providing health insurance coverage under the Plan; or (b) modifying, amending, or terminating the Plan. "Summary Health Information" means: information that (a) summarizes the claims history, claims expenses or type of claims experienced by individuals for whom a plan sponsor had provided health benefits under the Plan; and (b) from which the information described at 45 C.F.R. § 164.514(b)(2)(i) has been deleted, except that the geographic information described in 45 C.F.R. § 164.514(b)(2)(i)(B) need only be aggregated to the level of three digits of a zip code.

## (c) Plan Administrative Purpose

The Plan may disclose PHI to TMWA or the Trustees, provided TMWA or the Trustees use or disclose such PHI only for Plan administration purposes. "Plan administration purposes" means administration functions performed by TMWA or the Trustees on behalf of the Plan; such as quality assurance, claims processing, auditing, and monitoring. Plan administration functions do not include functions performed by TMWA or the Trustees in connection with any other benefit or benefit plan of TMWA or the Trustees, and do not include any employment-related functions. Notwithstanding the provisions of this Plan to the contrary, in no event shall TMWA or Trustees be permitted to use or disclose PHI in a manner that is inconsistent with 45 CFR § 164.504(f).

## 6.4 Restriction on Plan Disclosure to TMWA.

Neither the Plan nor any of its business associates will disclose PHI to TMWA or the Trustees except upon the Plan's receipt of TMWA's certification that the Plan has been amended to incorporate the provisions under Section 6.5, except as otherwise permitted or required by law. Execution of the Plan document by TMWA will serve as the required certification.



## 6.5 Privacy Agreements of TMWA/Trustees.

As a condition for obtaining PHI from the Plan and its business associates, TMWA or the Trustees agree it will:

(a) Not use or further disclose such PHI other than as permitted by this Section, as permitted by 45 C.F.R. § 164.508, 45 C.F.R. § 164.512, and other Sections of the HIPAA Regulations, or as required by law;

(b) Ensure that any of its agents, including a subcontractor, to whom it provides PHI received from the Plan agree to the same restrictions and conditions that apply to TMWA or the Trustees with respect to such information;

(c) Not use or disclose the PHI for employment-related actions and decisions or in connection with any other benefit or employee benefit plan of TMWA;

(d) Report to the Plan any use or disclosure of the PHI that is inconsistent with permitted disclosures that TMWA or the Trustees becomes aware;

(e) Make the PHI of a particular Participant available for purposes of the Participant's requests for inspection, copying, and amendment, and carry out such requests in accordance with HIPAA Regulation 45 C.F.R. §§ 164.524 and 164.526;

(f) Make the PHI of a particular Participant available for purposes of a required accounting of disclosures by TMWA or the Trustees pursuant to the Participant's request for such an accounting in accordance with HIPAA Regulation 45 C.F.R. § 164.528;

(g) Make TMWA's and Trustees' internal practices, books, and records relating to the use and disclosure of PHI received from the Plan available to the Secretary of the U.S. Department of Health and Human Services for purposes of determining compliance by the Plan with HIPAA;

(h) If feasible, return or destroy all PHI received from the Plan that TMWA or



the Trustees still maintain in any form and retain no copies of such information when no longer needed for the purpose for which disclosure was made, except that, if such return or destruction is not feasible, TMWA or the Trustees agree to limit further uses and disclosures to those purposes that make the return or destruction of the information infeasible; and

(i) Ensure that there is adequate separation between the Plan and TMWA or the Trustees by implementing the terms of Section 6.6.

TMWA and Trustees further agree that if they create, receive, maintain, or transmit any electronic PHI (other than enrollment/disenrollment information and Summary Health Information, which are not subject to these restrictions) on behalf of the Plan, they will implement administrative, physical and technical safeguards that reasonably and appropriately protect the confidentiality, integrity and availability of the electronic PHI, and they will ensure that any agents (including subcontractors) to whom they provide such electronic PHI agree to implement reasonable and appropriate security measures to protect the information. TMWA and Trustees will report to the General Manager of TMWA -any security incident of which they become aware.

#### 6.6 Separation between Plan and TMWA or the Trustees.

##### 6.6.1 Employees with Access to PHI.

The following employees or other individuals under the control of TMWA or the Trustees are the only individuals that may access PHI received from the Plan: chief financial officer, general manager, IBEW business representatives, Trustees, human resources representatives, accounting staff, payroll staff, and information systems staff.

##### 6.6.2 Use Limited to Plan Administration.

The access to and use of PHI by the individuals described in Section 6.6.1, is limited to Plan Administration functions as defined in HIPAA Regulation 45 C.F.R. § 164.504(a) that are performed by TMWA or the Trustees for the Plan.

##### 6.6.3 Mechanism for Resolving Noncompliance.

If TMWA or the Trustees, or person(s) responsible for monitoring compliance, determines that any person described in Section 6.6.1 has violated any of the restrictions of this Section, then such individual shall be disciplined in accordance with the policies of TMWA or the



Trustees established for purposes of privacy compliance, up to and including permanent dismissal from the Board of Trustees. TMWA or the Trustees shall arrange to maintain records of such violations along with the persons involved, as well as disciplinary and corrective measures taken with respect to each incident.

## **ARTICLE 7. ADMINISTRATION OF PLAN**

### **7.1 Administration.**

The Trustees shall administer the Plan subject to applicable requirements of law, including without limitation, the provisions contained in NRS 287.015 and 287.017 and the corresponding administrative Regulations of the NAC adopted from time to time. For this purpose, the Trustees' power and sole discretion shall include, but shall not be limited to, the following authority, in addition to all other powers provided by this Plan:

- (a) To make and enforce such rules and regulations as it deems necessary or proper for the efficient administration of the Plan;
- (b) To interpret the Plan in good faith with such interpretation to be final and conclusive on all persons claiming benefits under the Plan;
- (c) To decide all questions concerning the Plan and the eligibility of any person to participate in the Plan;
- (d) To appoint such attorneys, actuaries, accountants, consultants and other persons as may be required to assist in administering the Plan;
- (e) To allocate and delegate its responsibilities under the Plan and to designate other persons to carry out any of its responsibilities under the Plan;
- (f) To approve the amount of Post-Retirement Benefits that shall be payable to any Participant in accordance with the provisions of the Plan; to inform the Participant of the amount of such Post-Retirement Benefits; and to provide a full and fair review to any Participant whose claim for Post-Retirement Benefits has been denied in whole or in part; and
- (g) To hold meetings in compliance with Chapter 241 of NRS.



## 7.2 Indemnification.

To the extent permitted by applicable law, TMWA shall indemnify the Trustees and each other person acting in connection with the administration of the Plan, individually against any and all claims, losses, damages and expenses, including legal fees and amounts paid in settlement with TMWA's approval, resulting from any action or failure to act in connection with the administration of the Plan if such action or inaction is not covered by the statutory immunity given to public employees under Chapter 41 of the NRS, except when the same is determined to be attributable to the gross negligence or willful misconduct of such person.

## ARTICLE 8. TRUST PROVISIONS

### 8.1 Appointment, Qualification and Terms of Trustees.

The Trust shall be administered by the Trustees. TMWA and the Trustees will comply with the provisions of NRS 287.015 and 287.017, together with the corresponding provisions of the NAC, concerning the selection of the Trustees and the administration of the Plan. TMWA shall appoint four individuals who shall serve as Trustees: (i) two members of TMWA management, one whom shall be the Chief Financial Officer and the other appointed at the discretion of TMWA's General Manager, and (ii) two IBEW representatives. The two Trustees who are appointed from IBEW are to be appointed by TMWA at the direction of IBEW Local 1245. At all times, equal numbers of TMWA management and IBEW representatives shall serve as Trustees of the Plan. In appointing the Trustees, TMWA shall insure that the Trustees satisfy the requirements of NRS 287.017 and the corresponding provisions of the NAC. Notwithstanding anything contained in this Plan to the contrary, no person is to serve as a Trustee if the person has a substantial financial interest in the ownership or negotiation of the securities or other financial instruments in which the assets of the trust are invested, or if the person is a member of the governing body of TMWA. The term of each person serving as a Trustee shall be for a period of two years. However, a person who has served as a Trustee for a term of two years may be reappointed to serve additional two year terms.

### 8.2 Meetings of the Trustees.

The Trustees shall meet quarterly or at the call of the Chairperson of the Board of the



Trustees when business is presented. The Trustees shall not take action without a quorum. In order to have a quorum, at least three of the four members of the Board of Trustees must be present. The Trustees may take action by a majority decision of the quorum. The Trustees shall appoint a Chairperson and a Vice Chairperson to serve two-year terms. One of these positions shall be held by a member of TMWA management and the other shall be held by an IBEW representative. The Trustees intend for the Chairperson position to rotate between the two groups every two years so that if a member of TMWA management was the Chairperson during one term, an IBEW representative will be the Chairperson during the next term. However, if the group that is entitled to select a Chairperson for the next term chooses to relinquish this right, then the Trustees may appoint the same Chairperson to retain ~~his or her~~their position for the next term, or alternatively select a Chairperson who is recommended by the group that has selected the current Chairperson. The Trustees shall negotiate in good faith to reach a majority decision on matters that comes to a vote before the Trustees. If the Trustees are unable to reach a majority decision on an issue, the following rules apply:

(a) Within ten (10) calendar days, the Trustees will agree upon a neutral arbitrator to resolve the dispute. The Trustees shall choose an arbitrator by majority decision and consent to an arbitrator shall not be unreasonably withheld. If the Trustees cannot choose an arbitrator by majority decision with a reasonable period of time, the Trustees shall retain the American Arbitration Association to appoint an arbitrator;

(b) If all of the Trustees agree, the dispute may be submitted to a Board of Arbitration. The Board of Arbitration shall consist of the neutral arbitrator, one Trustee who is a member of TMWA management (appointed by the General Manager of TMWA) and one Trustee who is a representative of IBEW (appointed by IBEW). The decision of the Board of Arbitration is final and binding;

(c) If all of the Trustees do not agree to submit the dispute to a Board of Arbitration, the neutral arbitrator shall make final and binding decision regarding the resolution of the dispute;

(d) A statement of the matter in dispute shall be presented in writing to the Board of Arbitration or neutral arbitrator. If the Trustees cannot agree upon a joint statement of the matter in dispute, each group of Trustees shall prepare its own statement of the matter in dispute within (5) days after it is determined that the Trustees cannot agree upon a joint statement of the matter in dispute.



(e) The Board of Arbitration and neutral arbitrator are bound by the provisions of this Plan and Trust, any applicable collective bargaining agreement and applicable law in making a decision on the matter in dispute.

(f) The decision of the Board of Arbitration or neutral arbitrator shall be rendered in writing within ten (10) days after submission of the dispute for decision. The ten (10) day period may be extended by agreement of all of the Trustees. All other matters of procedure shall be decided by the neutral arbitrator. If the Board of Arbitration or the neutral arbitrator does not render a written decision within ten (10) days or the additional time granted by the Trustees, any Trustee may submit the dispute to a court of competent jurisdiction for decision.

(g) The costs and attorneys' fees incurred in connection with the foregoing shall be paid out of the Trust Fund, including reasonable compensation for the neutral arbitrator.

### 8.3 Assets Held by Trustees; Contributions.

#### (a) Receipt of Contributions.

The Trustees shall receive and deposit in the Trust any contributions paid to the Trustees in cash or such property that the Trustees deem is acceptable. The Trustees may appoint a custodian to receive and deposit contributions in the Trust on behalf of the Trustees. All assets held by the Trust and the earnings and income thereon shall be invested, reinvested and applied as provided in this Article 8 and the remainder of the Plan. All monies and other property held in the Trust are referred to as the "Trust Fund."

#### (b) Initial Funding.

A cash contribution was initially made to the Trust by TMWA. Additionally, Sierra (now known as NV Energy) transferred funds from a voluntary employee benefit association sponsored by Sierra that represents funds accumulated to pay Post-Retirement Benefits for the IBEW 1245 Employees during their employment with Sierra.

#### (c) Plan Contributions.

Subject to Section 8.6 (a), TMWA shall annually contribute to the Trust an amount which TMWA determines is necessary to fund the benefits due under this Plan pursuant to a qualified actuarial analysis performed in accordance with NRS 287.015 and 287.017 and generally



accepted accounting principles. All contributions made to the Trust Fund are to be irrevocable.

(d) Source of Funds.

Any contributions by TMWA shall be made out of its general assets.

8.4 Payment from Trust Fund.

The Trustees shall pay Post-Retirement Benefits and administrative expenses from the Trust Fund as provided under the terms of the Plan.

8.5 Exclusive Benefit of Participants.

The Trustees shall hold, invest, reinvest, manage and administer the Trust Fund solely in the interest of Eligible Retirees, Participants and covered Dependents and for the exclusive purpose of providing Post-Retirement Benefits to Participants and covered Dependents in accordance with the Plan and defraying the reasonable expenses of administering the Plan and Trust. At no time shall any part of the Trust Fund revert to or be recoverable by TMWA, nor be used for or diverted to purposes other than the exclusive purpose of providing Post-Retirement Benefits to Participants and their covered Dependents and defraying the reasonable expenses of administering the Plan and Trust, and neither the Trust Fund nor the earning thereon shall inure to or for the benefit of any member of the Board of Trustees, except that a member of the Board of Trustees may be a beneficiary of the Trust Fund through participation in the Plan. The Trust Fund shall not be subject to the claims of any creditors of (i) TMWA, (ii) a Health Plan or Group Life Insurance Plan, or the administrators of such Plans, that provide coverage to Participants and their Dependents under this Plan, or (iii) the Participants and covered Dependents.

8.6 Investments.

(a) Funding Policy.

The Trustees shall, pursuant to the Plan, establish and carry out a funding and investment policy consistent with the purposes of the Plan and the requirements of applicable law.



As part of the funding policy, the Trustees shall exercise its investment discretion so as to provide sufficient cash assets in an amount determined by the Trustees to be necessary to meet the liquidity requirements for the administration of the Plan and the payment of Post-Retirement Benefits. The funding policy may be amended pursuant to the discretion of the Trustees. If the Trustees elect to deposit a portion or all of the assets of the Trust Fund with the Retirement Benefits Investment Fund established pursuant to NRS 355.220, the funding and investment policy adopted by the Trustees with respect to these assets may be the same policy as that of the Retirement Benefits Investment Board of the Public Employees' Retirement System of Nevada.

(b) Investment by the Trustees.

The Trustees' discretion in investing and reinvesting the principal and income of the Trust Fund shall be subject to the funding and investment policy adopted by the Trustees in writing. The Trustees shall have the duty to act strictly in accordance with such funding and investment policy as amended. The Trustees may invest all or any portion of the Trust Fund in those investments authorized under NRS 287.017, including without limitation, the Retirement Benefits Investment Fund established pursuant to NRS 355.220 and any investment authorized under NRS 287.017(g)(2) or NRS 287.017(g)(3). If the Trust invests in any assets that are not permitted under applicable law, the assets shall be disposed of as promptly as is prudent under the circumstances.

8.7 Trustees' Responsibilities.

The responsibilities of the Trustees shall be:

- (a) To hold, invest and reinvest the assets in the Trust Fund, subject to the terms and conditions of the Plan and the funding policy;
- (b) To revalue the assets held in the Trust Fund at fair market value annually and more often as necessary,
- (c) To report the value of the Trust Fund as of each Plan Year to TMWA; and
- (d) To pay monies from the Trust Fund in accordance with the provisions in this Plan and at the discretion of the Trustees.

8.8 Administration of the Trust Fund.



The Trustees shall have discretion in the administration of the assets held in the Trust Fund. This discretion includes the power of the Trustees to liquidate assets held in the Trust Fund to enable the Trustees to pay Post-Retirement Benefits in accordance with the terms of the Plan and to collect administrative fees from the assets held in the Trust Fund in accordance with Section 8.11.

#### 8.9 Powers of the Trustees.

Unless applicable law provides otherwise, the Trustees are expressly authorized, in carrying out its duties under this Plan, to:

- (a) Purchase, or subscribe for, any securities or other property and to retain the same in the Trust;
- (b) Sell, alter, improve, lease or otherwise dispose of any asset of the Trust Fund;
- (c) Vote upon any stocks, bonds, or other securities; give general or special proxies or powers of attorney with or without power of substitution; exercise any conversion privileges, subscription rights, or other options, and to make any payments incidental thereto; oppose, consent to, or otherwise participate in, corporate reorganizations or other changes affecting corporate securities, delegate discretionary powers, pay any assessments or charges in connections therewith, and generally exercise any of the powers of an owner with respect to stock, bonds, securities or other property held as part of the Trust Fund;
- (d) Cause any securities or other property held as part of the Trust Fund to be registered in the Trustees' own name or in the name of one or more of the Trustees' nominees, and to hold any investments in bearer form, but the books and records of the Trustees shall at all times show that all such investments are part of the Trust Fund;
- (e) Accept and retain for such time as the Trustees may deem advisable any securities or other property received or acquired by them as Trustees hereunder, whether or not such securities or other property would normally be purchased as investments hereunder;
- (f) Make, execute, acknowledge and deliver documents of transfer and conveyance and other instruments that may be necessary or appropriate to carry out the powers granted in this Section;
- (g) Invest funds of the Trust Fund in overnight deposits or savings accounts bearing a reasonable rate of interest in a bank selected by the Trustees;



(h) Invest in Treasury Bills and other forms of United States government obligations;

(i) Except as expressly authorized herein, the Trustees are prohibited from selling or purchasing stock options. The Trustees are expressly authorized to write and sell call options under which the holder of the option has the right to purchase shares of stock held by the Trustees as part of the assets of this Trust, if such options are traded on and sold through a national securities exchange registered under the Securities Exchange Act of 1934, as amended, which exchange has been authorized to provide a market for option contracts pursuant to rules promulgated under such Act so long as the Trustees hold sufficient stock in the assets of this Trust to meet the obligations under such option if exercised. In addition, the Trustees are expressly authorized to purchase and acquire call options for the purchase of shares of stock covered by such options if the options are traded on and purchased through a national securities exchange as described in the immediately preceding sentence, and so long as any such option is purchased solely in a closing purchase transaction, meaning the purchase of an exchange traded call option the effect of which is to reduce or eliminate the obligations of the Trustees with respect to a stock option contract or contracts which it has previously written and sold in a transaction authorized under the immediately preceding sentence;

(j) Deposit monies in federally insured savings accounts or certificates of deposit in banks or savings and loan associations;

(k) Deposit stocks or other securities held in the Trust Fund in any voting trust, with any protective or like committee, or with a trustee or depositories designated by any protective or like committee;

(l) Retain part interests in real property or in mortgages on real property, wherever situated, with the right to transfer title in their name as Trustee or in the name of a nominee, either alone or jointly with the holder or holders of other part interests in the property or their nominees;

(m) Delegate the management and operation of any part interest in any real property or mortgage to a manager or the holders of a majority interest in such real property or mortgage on such real property;

(n) Sell real property or sell any mortgages on real property that it may retain in the



Trust Fund;

(o) Carry out the decisions of a manager or holder(s) of a majority interest in real property with respect to the sale or mortgage of such real property or otherwise;

(p) Settle, compromise or submit to arbitration any claims, debts or damages due or owing to or from the Trust or the Trust Fund;

(q) Commence or defend legal proceedings for or against the Trust;

(r) Retain cash temporarily awaiting the payment of benefits or expenses, without liability for interest on the amount retained;

(s) Establish custodial arrangements as deemed necessary;

(t) Delegate all or some of these powers to an Investment Manager if (i) the Investment Manager is qualified as an investment manager under applicable law, and (ii) the Investment Manager acknowledges in writing that it is acting as a fiduciary with respect to the Plan and Trust, or to the Retirement Benefits Investment Fund of the Public Employees' Retirement System of Nevada by contract with the Retirement Benefits Investment Board.

(u) Employ suitable agents and counsel;

(v) Generally exercise any of the powers of an owner with respect to stock, other securities or property comprising the Trust Fund;

(w) Notwithstanding the above, the Trustees may not change the benefits provided to Participants and Dependents under the terms of the Plan, unless (1) the benefits of Participants and Dependents covered by a CBA are amended by the CBA, or (2) the benefits of Participants and Dependents not covered by a CBA are amended pursuant to the policies and resolutions of TMWA ; and

(x) Take all actions that the Trustees deem necessary to administer the Trust Fund and carry out the purposes of this Plan.

#### 8.10 Administrative Expenses.

All costs and expenses incurred in connection with administration of the Plan and Trust that may properly be paid by the Trust shall be paid by the Trust.

#### 8.11 Trustee Compensation.



The Trustees shall not receive any compensation for the performance of their duties under this Plan.

#### 8.12 Records, Reports and Budgets.

The Trustees shall keep, or hire a third party to keep, accurate and detailed accounts with respect to the Trust Fund, covering all investments, receipts, disbursements and other transactions under this Trust. The Trust Fund is to be administered in accordance with generally accepted accounting principles and actuarial studies applicable to the future provision of Post-Retirement Benefits to the Eligible Retirees, Participants and Dependents of Participants. All accounts, books and records shall be open to inspection by any person designated by TMWA at all reasonable times. Within 120 days following the close of each Plan Year (and at other dates requested by TMWA), the Trustees, or third party if directed by the Trustees, shall file with TMWA a written report setting forth all investments, receipts, disbursements and other transactions involving the Trust Fund during the Plan Year or the part thereof for which the report is filed. The report shall contain a description of all securities sold, the net proceeds of sale (excluding accrued interest paid or received), and showing the securities and investments held at the end of such period and the cost of each item as carried on the books of the Trust. The Trustees, or third party if directed by the Trustees, also shall render such additional statements or reports to TMWA as TMWA may reasonably request. If the Trustees have elected to invest Trust assets in the Retirement Benefits Investment Fund of the Public Employees' Retirement System of Nevada, investment reporting requirements shall coincide with the reporting periods of the Public Employees' Retirement System of Nevada.

The Trustees shall annually submit a tentative budget to the governing board of TMWA for its consideration, approval and inclusion in the tentative and final budgets of TMWA. The tentative budget submitted by the Trustees to the governing board of TMWA must incorporate the amount of contributions that TMWA expects to make to the Trust Fund. The governing board of TMWA may modify the tentative budget submitted by the Trustees at its discretion. The Trustees shall cause the Trust Fund to be audited annually. The governing board of TMWA shall incorporate the results of the audit into the annual audit report of TMWA.



### 8.13 Removal and Resignation of Trustees.

Any or both of the two Trustees representing TMWA management may be removed by written notice from TMWA, except that the Chief Financial Officer must remain as a Trustee. Removal shall be effective 60 days after the individual Trustee receives such notice or certified copies of the resolutions, as appropriate. The Trustee may resign upon 60 days written notice to TMWA. Upon the removal or resignation of a Trustee, TMWA shall appoint a successor trustee or trustees. Each successor trustee shall agree in writing to be bound by this Trust Agreement as amended.

Any or both of the two Trustees representing the IBEW may be removed by written notice from TMWA, but only if the officers of IBEW have directed TMWA to remove one or both of the two Trustees representing the IBEW. Removal shall be effective 60 days after the individual Trustee receives such notice. The Trustee may resign upon 60 days written notice to IBEW. Upon the removal or resignation of a Trustee, TMWA, at the direction of the IBEW officers, shall appoint a successor trustee or trustees. Each successor trustee shall agree in writing to be bound by this Trust Agreement as amended.

Notwithstanding the above, TMWA shall immediately remove any Trustee who has breached ~~his or her~~their fiduciary duty to the Plan or Trust, effective upon notification to the Trustee. TMWA shall appoint a new Trustee as soon as administratively possible, in accordance with the procedure for appointing Trustees set forth in Section 8.1.

### 8.14 Actions by TMWA.

Any action taken by TMWA may be evidenced by a written instrument signed by an authorized agent of TMWA or the Trustees. TMWA shall furnish the Trustees with instructions as to the agents who are authorized to sign such written instruments.

### 8.15 Acceptance by Trustees.

Upon execution of this Plan, the Trustees hereby accept being named as Trustees under the terms of this Trust Agreement and agree to hold all property constituting the Trust Fund subject to all of the terms and conditions contained herein.



#### 8.16 Source of Funds.

The Trust shall constitute the primary source of funds that may be used to pay the Post-Retirement Benefits awarded under the Plan. Except as otherwise required by applicable law, TMWA shall not be liable in any way or in any manner for any such benefits or payments beyond those monies held by the Trust.

#### 8.17 Trust Exemption.

The Trust has been issued a determination letter by the Internal Revenue Service, effective May 25, 2007, treating it as exempt from federal income taxes under Section 501(c)(9) of the Code.

#### 8.18 Standards of Interpretation.

This Plan and Trust are designed and intended to comply with applicable law. The Trustees are vested with the power to interpret the Plan and Trust, and their interpretation, if not in conflict with plain meaning of the Plan and Trust or any applicable law or government regulation, shall be final and conclusive. The Trustees, and any entity or person approved by the Trustees, shall have the full discretionary authority to determine eligibility for Post-Retirement Benefits awarded under the Plan and to construe the terms of the Plan and Trust.

#### 8.19 Certain Prohibitions pertaining to the Trust.

Notwithstanding anything contained in this Plan to the contrary, the Trustees are precluded from exercising the following powers:

- (a) The power to borrow money;
- (b) The power to finance any debt of TMWA or any other local government and the power to loan funds to TMWA or to funds maintained by TMWA.

### **ARTICLE 9. AMENDMENT AND TERMINATION OF PLAN**

#### 9.1 Amendment and Termination.

TMWA and the Trustees reserve the right to amend the Plan and associated Trust to (i) comply with the requirements of Code Section 501(c)(9) or other provisions of the Code that are applicable to the Plan and Trust, or to conform the Plan and Trust with any other laws applicable



to the Plan and Trust, (ii) conform the Plan and Trust with any amendments, changes, or modifications to the Post-Retirement Benefits for IBEW 1245 Employees that are approved under a CBA between TMWA and IBEW, and (iii) conform the Plan and Trust with any amendments, changes, or modifications to the Post-Retirement Benefits for MPAT Employees that are approved under a policy or resolution of the governing board of TMWA. TMWA and the Trustees also reserve the right to terminate the Plan and Trust by a duly adopted resolution of the governing board of TMWA, and upon termination of the Plan, the Trustees shall apply all the assets remaining in the Trust in a uniform and non-discriminatory manner toward the provision of benefits for Participants in accordance with applicable law. Notwithstanding anything contained in the Plan to the contrary, TMWA and the Trustees are precluded from amending, modifying or terminating the Plan in any form or manner that would allow the assets of the Plan to inure to or revert to TMWA, or which would violate any law applicable to the Plan.

## **ARTICLE 10. MISCELLANEOUS PROVISIONS**

### **10.1 Non-Discrimination.**

TMWA intends that this Plan will not discriminate in favor of Highly Compensated Employees and/or Key Employees as required by Code Sections 505(b), 105(h), and 79(d), in both coverage and benefits provided.

### **10.2 Right to Payment.**

The Post-Retirement Benefits paid to Participants and Dependents under Article 4 shall be paid out of the Trust pursuant to the terms of this Plan. Except for the right of Participants and covered Dependents to receive Post-Retirement Benefits under this Plan, no employee of TMWA or any other person shall have any right, title or interest in or to the assets of the Trust, or in or to any contributions made by TMWA to the Trust, such contributions being made to and held in the Trust for the exclusive purpose of providing Post-Retirement Benefits under the Plan and defraying administrative expenses under the Plan.

### **10.3 Information to Be Furnished.**

Participants and Dependents shall provide the Trustees with information and evidence and



shall sign documents as may reasonably be requested for the purpose of administration of the Plan.

#### 10.4 Limitation of Rights.

Neither the establishment of the Plan, any amendment thereof, nor the payment of any benefits, shall be construed as giving to any Eligible Retiree, Participant, Dependent or other person any legal or equitable right against the Trustees or TMWA, except as provided herein.

#### 10.5 Prohibition of Discrimination.

Any discretionary acts to be taken under the terms and provisions of this Plan by the Trustees shall be uniform in their nature and in their application to all those similarly situated, and no discretionary acts shall be taken that would be discriminatory under the provisions of the Code relating to accident and health plans and/or group life insurance plans. In applying the discrimination provisions of Code Sections 105(h), Code Section 79(d), and the corresponding Treasury Regulations thereto, to the extent permitted by applicable law, the Post-Retirement Benefits described herein for the benefit of the MPAT Employees and the IBEW 1245 Employees are to be treated as a separate plans.

#### 10.6 No Contract of Employment.

This Plan shall not be deemed to be a contract between TMWA and any employee or former employee of TMWA, or other individual, or to be a consideration or an inducement for the employment of any employee or former employee of TMWA or other individual. Nothing contained in this Plan shall give any employee or former employee of TMWA or other individual the right to be retained in the service of TMWA.

#### 10.7 Incapacity.

If, in the opinion of the Trustees, any Participant or Dependent becomes unable to handle properly any amounts payable to such person under the Plan, the Trustees may make any arrangement for payment on such person's behalf that it determines will be beneficial to such person, including payment to such person's guardian, conservator, spouse or other dependent.

#### 10.8 Governing Law.



This Plan shall be construed, administered and enforced according to the laws of Nevada and all applicable federal laws. TMWA and the Trustees recognize that this Plan shall be subject to amendments of such laws and regulations, to new legislation, or to new interpretations of existing laws or regulations. Any provision of law that invalidates or is otherwise inconsistent with the terms of this Plan or would cause the Plan to be in violation of law shall be deemed to have superseded the terms of this Plan; provided, however, that TMWA and the Trustees shall exercise their best efforts to accommodate the terms and intent of this Plan to the greatest extent possible consistent with the intent of Plan.

#### 10.9 Coverage Options

The terms of the Health Plans and Group Life Insurance Plans chosen by the Participant shall govern the Participant's coverage and receipt of benefits under those plans. Should any term of this Plan conflict with any term of the Health Plans and/or Group Life Insurance Plans which provide coverage to the Participants and their covered Dependents, the terms of the Health Plans and Group Life Insurance Plans shall govern, except that such terms shall not apply to expand or reduce the amount of any Post-Retirement Benefits offered or provided under this Plan.

#### 10.10 Costs

The costs of administering the Plan shall be paid by the Trust Fund to the extent permitted by law. Any remaining administration costs, if any, shall be paid by TMWA.

#### 10.11 Tax Effects

Neither TMWA nor the Trustees makes any warranty or other representation as to whether any Post-Retirement Benefits paid to or on behalf of any Participant will be treated as excludable from gross income for state or federal income tax purposes.

(Dates and Signatures to Follow)

Dated this \_\_\_\_ day of \_\_\_\_\_, ~~2017~~2023.



Board of Trustees

---

---

---

---

Accepted and Approved By:

Truckee Meadows Water Authority

By: \_\_\_\_\_

Its: Chairman, Board of Directors



## ***§501-c-9 Post-Retirement Medical Plan & Trust***

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



---

**TO:** Board of Trustees of the Post-Retirement Medical Plan & Trust  
**FROM:** Ana Rodriguez, TMWA Senior Accountant  
**DATE:** January 17, 2023

**SUBJECT: Presentation of the Budget for Calendar Year 2023**

---

### **Recommendation**

TMWA staff recommends the Trustees approve the calendar year 2023 budget.

### **Discussion**

The following report is attached:

- Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust (PRMPT) Budget for Calendar Year 2023

The budget reflects expected additions to and deductions from PRMPT during the year. The following items are noteworthy for 2023:

- The most recent actuarial valuation determined that TMWA does not need to contribute anything to the trust, so the budget for Employer Contributions is zero. TMWA conducts an actuarial analysis every two years to make sure funding levels are adequate.
- Net Appreciation (Depreciation) in Fair Value of Investment is not budgeted as unrealized gains and losses are difficult to accurately predict.
- The budget for Benefits Paid is \$554,600 and covers health premiums, life insurance premiums, and reimbursements to retirees for outside coverage.
- Trust activity is projected to result in a net decrease of \$150,070, primarily due to the reduced employer contributions noted above.
- As of December 2022, PRMPT provides benefits to 66 retirees.



**Truckee Meadows Water Authority  
Post-Retirement Medical Plan & Trust  
Budget for Calendar Year 2023**

---

**Additions**

Contributions	
Employer	\$ -
Plan Members	159,300
<b>Total Contributions</b>	<b>159,300</b>
Investment Income	
Net appreciation (depreciation) in fair value of investment	-
Investment income	275,000
Less investment expenses	(5,000)
<b>Net investment income</b>	<b>270,000</b>
<b>Total Additions</b>	<b>429,300</b>

**Deductions**

Benefits paid	554,600
Administrative expenses	24,770
<b>Total Deductions</b>	<b>579,370</b>
<b>Net Increase (Decrease)</b>	<b>\$ (150,070)</b>



## Retirement Benefits Investment Fund

September 30, 2022

Performance Gross of Fees

Asset Class	Market Value	Target Allocation	Actual Allocation	FYTD Return	One Year	3 Years	5 Years	10 Years	Since Inception (2008)
U.S. Stocks- S&P 500 Index	\$ 331,402,246	50.5%	50.2%	-4.8%	-15.4%	8.2%	9.2%	11.7%	9.0%
<b>Market Return</b>				<b>-4.9%</b>	<b>-15.5%</b>	<b>8.2%</b>	<b>9.2%</b>	<b>11.7%</b>	<b>8.9%</b>
Int'l Stocks- MSCI World x US Index	\$ 139,896,488	21.5%	21.2%	-9.1%	-23.6%	-0.9%	-0.1%	4.1%	1.8%
<b>Market Return</b>				<b>-9.2%</b>	<b>-23.9%</b>	<b>-1.2%</b>	<b>-0.4%</b>	<b>3.9%</b>	<b>1.6%</b>
U.S. Bonds- U.S. Bond Index	\$ 184,810,425	28.0%	28.0%	-4.5%	-7.0%	0.1%	1.7%	1.6%	2.8%
<b>Market Return</b>				<b>-4.4%</b>	<b>-7.8%</b>	<b>-0.2%</b>	<b>1.6%</b>	<b>1.4%</b>	<b>2.6%</b>
	\$ 4,009,424	0.0%	0.6%						
<b>Total RBIF Fund</b>	<b>\$ 660,118,583</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-5.8%</b>	<b>-14.9%</b>	<b>4.7%</b>	<b>5.6%</b>	<b>7.4%</b>	<b>6.1%</b>
<b>Market Return</b>				<b>-5.6%</b>	<b>-15.0%</b>	<b>4.2%</b>	<b>5.3%</b>	<b>7.2%</b>	<b>6.0%</b>