



TRUCKEE MEADOWS WATER AUTHORITY
Section §115 Other Post-Employment Benefit Plan & Trust
Trustee Meeting
AGENDA
Tuesday April 18, 2023 at 12:30 p.m.
Independence Conference Room:
1355 Capital Blvd. Reno NV 89520 and by 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: 224 558 963 544#

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 January 17, 2023 minutes **(For Possible Action)**
5. Approval of the January 31, 2023 minutes **(For Possible Action)**
6. Review and consideration for approval of request(s) for reimbursement of premiums—Rosalinda Rodriguez **(For Possible Action)**
7. Discussion and possible direction on changing July 2023 meeting date- Rosalinda Rodriguez **(For Possible Action)**
8. Discussion and possible direction regarding dental benefits as reimbursable expenses for Tier II retirees – Matt Bowman **(For Possible Action)**
9. Review of Retirement Benefits Investment Fund (RBIF) performance review – Matt Bowman*
10. Trustee comments and requests for future agenda items*
11. Public comment-limited to no more than three minutes per speaker*
12. 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), Reno City Hall (1 E. First St., Reno), Sparks City Hall (431 Prater Way, Sparks), Sparks Justice Court (1675 E. Prater Way, Sparks), Washoe County Courthouse (75 Court St., Reno), Washoe County Central Library (301 South Center St., Reno), Washoe County Administration (1001 East Ninth St., Reno), and at <http://www.tmwa.com>.
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 834-8002 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.
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.



Section 115 Post-Retirement Medical Plan & Trust

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

DRAFT January 17, 2023 MINUTES

The meeting of the TMWA Section 115 Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, January 17, 2023 through in person and teleconference.

Matt Bowman, Chairman, called the meeting to order at 12:30 p.m.

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

A quorum was present.

Voting Members Present:

Matt Bowman
Charles Atkinson
Sandra Tozi
Randall VanHoozer

Voting Members Absent:

Members Present

Jessica Atkinson
Rosalinda Rodriguez
Gus Rossi

Members Absent:

Mike Venturino

2. PUBLIC COMMENT

There was no public comment.

3. APPROVAL OF THE AGENDA

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the agenda.

4. APPROVAL OF THE OCTOBER 18, 2022 MINUTES

Trustee Randy VanHoozer advised he saw small grammatical corrections needed and provided notations to staff.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the October 18, 2022 meeting minutes with the suggested grammar corrections.

5. DISCUSSION AND REQUES TO APPOINT TMWA SECTION 115 OTHER POST-EMPLOYMENT BENEFIT PLAN AND TRUST TRUSTEE CHAIRPERSON AND VICE CHAIRPERSON FOR TWO-YEAR TERM BEGINNING JANUARY 1, 2023 THROUGH DECEMBER 31, 2024

Ms. Rosalinda Rodriguez, HR Technician II, advised that during the TMWA Board meeting held on December 8, 2022 the TMWA Board of Trustees confirmed Trustee appointments of Matt Bowman, Sandra Tozi, Randall VanHoozer and Charles Atkinson for a two-year term beginning on January 1, 2023 through December 31, 2024. Ms. Rodriguez advised that Trustee Bowman has been serving as Chairperson since 2022 and Trustee Atkinson has served as Vice Chairperson since 2015. Trustees should confer if they wished to continue with the same Chair and Vice Chairperson appointments or discuss changing who serves in those roles.

Discussion was had and Trustees agreed to continue with Trustee Bowman to serve as Chairperson and Trustee Atkinson to serve as Vice Chairperson.

6. DISCUSSION AND ACTION ON SIGNING §115 OTHER POST-EMPLOYMENT BENEFIT PLAN AND TRUST BOARD OF TRUSTEES ANNUAL PLEDGE OF PERSONAL COMMITMENT/DISCLOSURE FORM

Ms. Rosalinda Rodriguez reviewed the annual pledge of personal commitment/disclosure form that Trustees are required to review and sign.

For informational purposes only, no action required.

7. REVIEW AND APPROVAL OF OTHER POST-EMPLOYMENT BENEFIT PLAN & TRUST CALCULATION FOR TMWA RETIREE RICHARD BETTY

Ms. Rosalinda Rodriguez presented the benefits calculation for Richard Betty who is retiring on 02/02/2023 with a benefit effective date of 03/01/2023. Mr. Betty qualifies as a Tier II retiree, based on his years of service and is eligible for Medicare Mr. Betty's max benefit credit is a monthly subsidy of \$260 based on current rates, for an annual credit of \$3,120. Mr. Betty has accepted the benefit calculation and will not be continuing health coverages in retirement and will submit for reimbursement at a later time. Mr. Betty understands that by not continuing on the TMWA medical plan as a

retiree he is no longer eligible for the subsidized Life insurance coverage.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the benefit calculation for Richard Betty.

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

Ms. Rosalinda Rodriguez presented a reimbursement request for premiums for Medicare Part B paid for directly by the retiree.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums for Medicare Part B paid for directly by the retiree.

Ms. Rosalinda Rodriguez presented a reimbursement request of premiums for Social Security and supplemental coverage through Mutual of Omaha paid for directly by the retiree.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums for Social Security and supplemental coverage through Mutual of Omaha paid for directly by the retiree.

9. PRESENTATION OF THE BUDGET FOR CALENDAR YEAR 2023

Ms. Ana Rodriguez, Sr. Accountant, presented the budget for calendar year 2023. Ms. Rodriguez highlighted the total Employer contributions to be \$33,596, this is based on the most recent Actuary valuation. An actuarial analysis is performed every 2 years to ensure that there is adequate funds to support the trust.

Ms. Ana Rodriguez then discussed the total deductions for benefits paid that includes health premiums and life coverage premiums for a total of \$70,900. The total net decrease is \$11,710. As of December 31, 2022, the Section 115 Trust provides benefits to 7 retirees.

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

10. DISCUSS PLAN AMENDMENTS AS THEY PERTAIN TO EXHIBIT A, A-1, AND A-2 AND WHETHER OR NOT DENTAL IS A REIMBURSABLE EXPENSE FOR TIER II RETIREES

Ms. Jessica Atkinson, HR Director, brought forward a question from a retiree regarding reimbursement for Dental premiums for Tier II retirees as he believed the current document allows for reimbursement requests for dental premiums.

Ms. Atkinson advised that the original document when the Washoe County merger occurred identified Tier II beneficiaries were eligible for four benefits: Health, prescription, vision and life coverages. At the time the original document was implemented the Tier II retirees only had one option which was to stay on TMWA coverages to receive the benefit, there was no reimbursement option. In 2019 with revisions being drafted in 2018, the plan was amended to allow Tier II retirees to submit reimbursement requests for premiums instead of requiring them to stay on the plan. When the plan was amended in 2019 Exhibit A-2 has conflicting language where it specifically says dental policies are excluded, and in another sentence says private purchases of coverages including dental can be reimbursed. Ms. Atkinson believes this is an oversight in the language drafted and that the original intent of the benefit was always to exclude dental and as such would preclude dental reimbursement for Tier II retirees. Mr. Gus Rossi, also agreed that this was an oversight in the revision and agreed the intent of the original plan was to exclude dental premiums.

Discussion was held about the possibility of a retiree submitting reimbursement for coverage that may be bundled to include Dental coverage and may not be broken down to determine the cost. If that came up, it may require asking for further documentation from the retiree to help justify it.

A motion was made by Trustee Matt Bowman to direct staff to do further research for revised amendments on the suggested edits discussed as well as further research being conducted through the actuaries to determine if the Trust could support dental premium coverage for beneficiaries of the Trust.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the recommendation to direct staff to do further research for revised amendments on the suggested edits discussed as well as further research being conducted through the actuaries to determine if the Trust could support dental premium coverage for beneficiaries of the Trust.

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

Mr. Bowman reviewed the RBIF dated September 30, 2022. The fiscal year to date return on the RBIF is currently -5.8% and the total Market Return is -5.6%. This has improved a bit since the June report. A new update for the end of the 4th quarter has not yet been received.

For informational purposes only, no action required.

12. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

RBIF review

Reimbursement requests if applicable

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

There was no public comment.

14. ADJOURNMENT

With no further business to discuss, Chairperson Bowman adjourned the meeting at 12:58 p.m.

Minutes were approved by the Trustees in session on _____.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary



Section 115 Post-Retirement Medical Plan & Trust

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

DRAFT January 31, 2023, MINUTES

The meeting of the TMWA Section 115 Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, January 31, 2023, through in person and teleconference.

Matt Bowman, Chairman, called the meeting to order at 11:00 a.m.

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

A quorum was present.

Voting Members Present:

Matt Bowman
Charles Atkinson
Sandra Tozi (Virtual)

Voting Members Absent:

Randall VanHoozer

Members Present

Rosalinda Rodriguez

Members Absent:

Jessica Atkinson
Mike Venturino
Gus Rossi

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. REVIEW AND APPROVAL OF OTHER POST-EMPLOYMENT BENEFIT PLAN & TRUST CALCUALTION FOR TMWA RETIREE MICHAEL WALKER

Ms. Rodriguez presented the benefits calculation for Michael Walker who is retiring on 02/02/2023 with a benefit effective date of 03/01/2023. Mr. Walker qualifies as a Tier II retiree, based on his years of service and is eligible for Medicare Mr. Walker's max benefit credit is a monthly subsidy of \$260 based on current rates, for an annual credit of \$3,120. Mr. Walker has accepted the benefit calculation and will not be continuing health coverages in retirement and will submit for reimbursement at a later time. Mr. Walker understands that by not continuing on the TMWA medical plan as a retiree he is no longer eligible for the subsidized Life insurance coverage.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the benefit calculation for Michael Walker

5. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

There were no additional requests.

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

There was no public comment.

7. ADJOURNMENT

With no further business to discuss, Chairperson Bowman adjourned the meeting at 11:03 a.m.

Minutes were approved by the Trustees in session on _____.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary

§115 OPEB Trust - Medical and/or Vision Premium Expense Reimbursement Request

DATE RANGE From 1/2023
To 3/2023

RETRIEE INFORMATION:

Name: [REDACTED] Employee #: _____

Address: [REDACTED] Phone #: [REDACTED]

Expenses

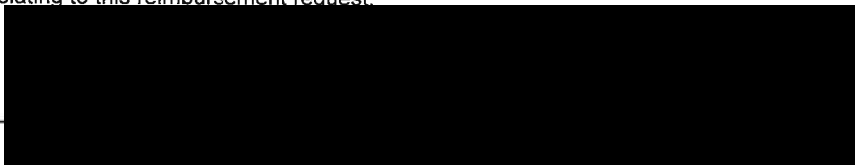
Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
1/23	monthly premium	Medicare Part B	\$ 164.90	\$ 164.90
2/23	↓	↓	↓	↓
3/23	↓	↓	↓	↓
			\$0.00	

Medicare Eligible? YES NO Total **\$ 494.70**

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 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: _____

3-30-2023

OPEB Approval*: _____

Date: _____

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

Accounting Approval**: _____

Date: _____

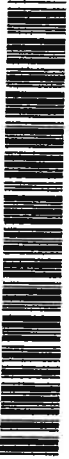
** Indicates the trust accountant has ensured any amounts reimbursed are within the participants available trust balance.

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

§115 OPEB Trust - Medical and/or Vision Premium Expense Reimbursement Request

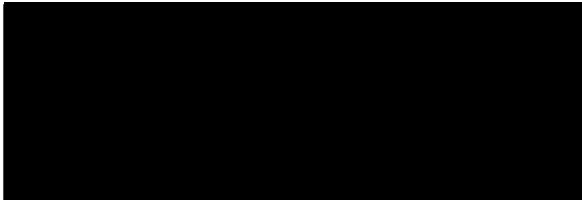
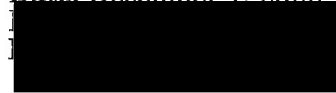
In order for an eligible recipient to receive reimbursement of medical insurance premiums from the Post Retirement Medical Plan & Trust, the eligible participant must submit at least one of the following as proof of payment for the medical insurance premiums:

- 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.



Social Security Administration Benefit Verification Letter

Date: December 1, 2022



0201BEV9B2KRREXD CCM/M72 BEV9B R221201

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 2022, the full monthly Social Security benefit before any deductions is [REDACTED]

We deduct \$164.90 for medical insurance premiums each month.

The regular monthly Social Security payment is \$2,640.00.
(We must round down to the whole dollar.)

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 second Wednesday of each month.

Information About Past Social Security Benefits

From December 2021 to November 2022, the full monthly Social Security benefit before any deductions was [REDACTED]

We deducted \$170.10 for medical insurance premiums each month.

The regular monthly Social Security payment was [REDACTED]
(We must round down to the whole dollar.)

Type of Social Security Benefit Information

You are entitled to monthly retirement benefits.

See Next Page

Information About Current Social Security Benefits

Beginning April 2018, the full monthly Social Security benefit before any deductions is \$0.00.

We deduct \$0.00 for medical insurance premiums each month.

The regular monthly Social Security payment is \$0.00.
(We must round down to the whole dollar.)

Benefits were stopped beginning April 2018.

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 second Wednesday of each month.

Type of Social Security Benefit Information

You are entitled to monthly benefits as a dependent of the wage earner.

Medicare Information

You are entitled to hospital insurance under Medicare beginning April 2016.

You are entitled to medical insurance under Medicare beginning May 2018.

Your Medicare number is [REDACTED]. You may use this number to get medical services while waiting for your Medicare card.

If you have any questions, please log into Medicare.gov, or call 1-800-MEDICARE (1-800-633-4227).

Date of Birth Information

The date of birth shown on our records is [REDACTED]

Suspect Social Security Fraud?

Please visit <http://oig.ssa.gov/r> or call the Inspector General's Fraud Hotline at 1-800-269-0271 (TTY 1-866-501-2101).

If You Have Questions

Need more help?

1. Visit www.ssa.gov for fast, simple and secure online service.
2. Call us at 1-800-772-1213, weekdays from 8:00 am to 7:00 pm. If you are deaf or hard of hearing, call TTY 1-800-325-0778. Please mention this letter when you call.
3. You may also call your local office at 1-888-808-5481.

SOCIAL SECURITY
1170 HARVARD WAY
RENO NV 89502



STAFF REPORT

TO: Trustees of the §115 Other Post-Employment Benefits (OPEB) Trust
FROM: Rosalinda Rodriguez, HR Technician II
DATE: April 18, 2023
SUBJECT: **Propose rescheduling July 18th meeting**

Recommendation

TMWA staff recommends that the Board of Trustees approve rescheduling of July 18th meeting date previously approved during the October 2022 meeting.

Discussion

The regular schedule for the TMWA Other Post-Employment Benefits §115 Trust meetings has traditionally been quarterly on the third Tuesday of the month. The July 18th date presents a conflict and there would not be a quorum present.

Staff recommends rescheduling the July meeting to:

Tuesday, July 25 12:30 p.m.



STAFF REPORT

TO: Board of Trustees of the Other Post-Employment Benefit §115 Trust
FROM: Matt Bowman, Chair and Treasurer, Other Post-Employment Benefit §115 Trust
DATE: 04/18/2023
SUBJECT: Discussion and possible direction regarding dental benefits as reimbursable expenses for Tier II retirees.

Discussion

It was recently discovered that the Plan Document has conflicting language relating to the reimbursement of dental premiums for Tier II employees. In the original document, language states that Tier II beneficiaries are only eligible for health, prescription, vision and life coverage. Additionally, in Exhibit A-2, there is conflicting language which states, specifically, that dental policies are excluded, then in a subsequent sentence states that private purchases of coverage *including dental* can be reimbursed.

During the January 2023 Trustee meeting, a motion was made to investigate the financial impact of allowing dental coverage to be reimbursed. Upon discussion with the Plan's actuaries, because the subsidy is already capped at the PEBS rate, there would be little to no financial impact.

For example, the maximum credit currently available for beneficiaries is \$759.34. Current premiums for medical and vision total \$753.00, which leaves an available balance of \$6.34 which could apply to dental premiums. Further, because the Plan allows retirees to procure coverage outside of TMWA's plans, the total premiums for just medical and vision could reach the maximum of \$759.34 without the consideration of dental premium.

Recommended Motion

Move to direct staff to make edits to the Plan document to clearly allow for dental benefits to be reimbursable. These edits should be reviewed by legal then brought back for Trustee approval at a future meeting.

Retirement Benefits Investment Fund

December 31, 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	\$ 356,489,805	50.5%	50.4%	2.4%	-18.0%	7.7%	9.4%	12.5%	9.3%
Market Return				2.3%	-18.1%	7.7%	9.4%	12.6%	9.3%
Int'l Stocks- MSCI World x US Index	\$ 162,417,991	21.5%	22.9%	5.6%	-14.0%	1.6%	2.1%	5.0%	2.8%
Market Return				5.5%	-14.3%	1.3%	1.8%	4.8%	2.6%
U.S. Bonds- U.S. Bond Index	\$ 186,060,201	28.0%	26.3%	-3.9%	-5.9%	0.6%	1.9%	1.7%	2.8%
Market Return				-3.7%	-6.6%	0.3%	1.7%	1.5%	2.6%
	\$ 3,047,095	0.0%	0.4%						
Total RBIF Fund	\$ 708,015,092	100.0%	100.0%	1.2%	-13.8%	5.1%	6.2%	8.1%	6.5%
Market Return				1.5%	-13.8%	4.7%	5.9%	7.9%	6.5%