

§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, July 25, 2023 at 1:00 p.m. Independence Room: 1355 Capital Blvd. Reno, NV 89520 and Teleconference

MEMBERS OF THE PUBLIC MAY ATTEND TELEPHONICALLY 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: 265 543 372 666#

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 April 18, 2023 minutes (**For Possible Action**)
5. Trustee Appointment of Pete Pribyl – Rosalinda Rodriguez*
6. Review and consideration for approval of request(s) for reimbursement of premiums. — Rosalinda Rodriguez (**For Possible Action**)
7. Update regarding status of trust document revision—Jessica Atkinson*
8. Review of Financial Audit – Sophia Cardinal*
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), 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.
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 April 18, 2023 MINUTES

The meeting of the TMWA Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, April 18, 2023 in person and through teleconference.

Matthew Bowman, Chairman, called the meeting to order at 01:00 P.M.

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

A quorum was present.

Voting Members Present:

Matt Bowman
Juan Esparza
Richard Merrigan
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 JANUARY 17, 2023 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the January 17, 2023 minutes.

6. 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 premiums for Blue Cross Blue Shield 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 for Blue Cross Blue Shield paid directly by the retiree was approved.

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

Ms. Rodriguez presented a reimbursement request received COBRA coverages 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 COBRA coverages paid for directly by the retiree was approved.

Ms. Rodriguez presented a reimbursement request Medicare and United Health Care supplemental coverage paid for directly by the retiree.

Upon motion made and seconded, and carried by unanimous consent by the Trustee's present, the reimbursement for Medicare and United Health Care supplemental coverages paid for directly by the retiree was approved.

Ms. Rodriguez presented a reimbursement request for Medicare premiums, and supplemental coverage for prescription and Medicare.

Upon motion made and seconded, and carried by unanimous consent by the Trustee's present, the reimbursement for Medicare premium and supplemental coverage for prescription and Medicare premiums paid directly by the retiree was approved.

7. DISCUSSION AND POSSIBLE DIRECTION FOR CHANGING JULY 2023 MEETING DATE

Ms. Rosalinda Rodriguez, HR Technician, proposed a date change for the scheduled July 18th meeting date which had been approved in the October 2022 meeting to Tuesday July 25th at the same time of 1:00 pm. This request is due to scheduling conflicts for staff and to ensure a quorum is present.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the proposed rescheduled date of July 25, 2023 for the July 2023 meeting.

8. UPDATE REGARDING STATUS OF TRUST DOCUMENT REVISION

During the October 18, 2022 meeting Ms. Stefanie Morris, Director of Legal & Regulatory Affairs reviewed the Trust Plan document in regards to interpretation of plan language as it relates to Nevada Revised Statute (NRS) 287.023 and questions regarding MPAT plan eligibility based on current plan document language. Trustees requested that staff review the Trust document and ensure it complies with the NRS and bring it back to the Trustee' addressed concerns and interpretation reviewed.

During the January 17, 2023 meeting A draft of proposed changes was brought for Trustee review, which were approved pending discussion with the City of Reno Plan administrators on interpretation of the Nevada Revised Statute that relates to retiree life insurance eligibility.

Update April 18, 2023: Ms. Atkinson advised that we are still waiting to meet with the City of Reno regarding an outstanding question on whether or not an individual needs to be enrolled in our health plans to continue on the life insurance plans. Ms. Atkinson hopes to have an update by the next quarterly meeting.

For informational purposes only, no action required.

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

Mr. Bowman reviewed the RBIF dated December 31, 2022. The fiscal year to date return on the RBIF is currently 1.2% is not great but it has improved from the last quarter and the total Market Return is 1.5%.

For informational purposes only, no action required.

10. TRUSTEE COMMENTS AND REQUEST FOR FUTURE AGENDA ITEMS*

Reimbursement Requests

11. PUBLIC COMMENT

12. ADJOURNMENT

With no further business to discuss, Chairman Bowman adjourned the meeting at 1:09 PM.

Minutes were approved by the Trustees in session on _____.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary



STAFF REPORT

TO: PRMT Section 501-c-9 Trustee's
FROM: Rosalinda Rodriguez, HR Technician II
DATE: July 25, 2023
SUBJECT: **Announcement of General Manager's Appointment of Peter Pribyl as a trustee to fill the remaining term of Richard Merrigan to the §501-c-9 Post-Retirement Medical Plan & Trust ending on December 31, 2024**

During the Board of Directors meeting on June 21, 2023 the General Manager's appointment of Inspector, Peter Pribyl as a trustee to the §501-c-9 TMWA Post-Retirement Medical Plan and Trust through December 31, 2024 was confirmed.

A vacancy existed due to the transfer of trustee Richard Merrigan. Peter Pribyl has been appointed as his replacement through the remainder of Mr. Merrigan's two-year term ending on December 31, 2024. Mr. Pribyl's appointment has been made by the General Manager at the direction of IBEW consistent with Trust provisions, pending final confirmation by the Board.

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

DATE RANGE From 04/01/2023
To 06/30/2023

RETRIEE INFORMATION:

Name: _____
Address: _____

Employee #: 50200
Phone #: _____

Expenses

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
<u>04/01-06/30 2023</u>	<u>Medical, Dental, Vision</u>	<u>TMWA</u>	<u>\$ 848.19</u>	<u>\$ 2,544.57</u>
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
Medicare Eligible? _____ YES _____ NO				Total <u>\$ 0.00</u> -

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: 06/13/2022

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.

COBRA Continuation Coverage Election Form

Instructions: To elect COBRA continuation coverage, complete this Election Form and return it to us. Under federal law, you have 60 days after the date of this notice to decide whether you want to elect COBRA continuation coverage under the Plan.

Send completed Election Form to:
Truckee Meadows Water Authority
Attn: Rosalinda Rodriguez, Human Resources Technician
PO Box 30013
Reno, NV 89520-3013

This Election Form must be completed and returned by mail February 28, 2023. If mailed, it must be post-marked no later than February 28, 2023.

If you don't submit a completed Election Form by the due date shown above, you'll lose your right to elect COBRA continuation coverage. If you reject COBRA continuation coverage before the due date, you may change your mind as long as you submit a completed Election Form before the due date. However, if you change your mind after first rejecting COBRA continuation coverage, your COBRA continuation coverage will begin on the date you submit the completed Election Form.

Read the important information about your rights included in the pages after the Election Form.

I (We) elect COBRA continuation coverage in the [enter name of plan] (the Plan) listed below:

Name	Date of Birth	Relationship to Employee	SSN (or other identifier)
a. [Redacted]	[Redacted]	self	[Redacted]
[Add if appropriate: Coverage option elected: <u>Medical</u>]			
b. _____	_____	_____	_____
[Add if appropriate: Coverage option elected: <u>Dental</u>]			
c. _____	_____	_____	_____
[Add if appropriate: Coverage option elected: <u>Vision</u>]			

Signature: [Redacted]

Date: 10-11-2022

Print Name: [Redacted]

Relationship to individual(s) listed above: self

[Redacted]

[Redacted]

Print Address

Telephone number

LOOK FOR:
3D hologram foil across top
Heat-reactive circle in upper-right corner

4-15-2023

Date

Pay to the
Order of

TMWA

\$ 844.83

Eight hundred forty four and 83/100

Dollars



Security
Features
Details on
Back

US Bank

For

April Cobra

MP

Security Check

Received - 4/19/2023
140

Rodriguez, Rosalinda

From: [REDACTED]
Sent: Tuesday, April 25, 2023 9:31 PM
To: Rodriguez, Rosalinda
Subject: Fwd: Infinisource Payment Confirmation

Hi Rosalinda - will this suffice as payment confirmation for COBRA for May 2023? Please let me know.
Thank you!
Elizabeth Crook

Begin forwarded message:

From: [REDACTED]
Date: April 25, 2023 at 8:28:01 PM PDT
[REDACTED]
Subject: Infinisource Payment Confirmation
Reply-To: Billpay@paymentus.com

Dear [REDACTED]

We are pleased to confirm your payment with Infinisource. Below is the summary of your payment transaction. Your payment has been received and will be posted to your Infinisource account within the next business day.

Please note your payment can take 3-5 business days to process and clear your bank account. Should your payment be returned (Non-Sufficient Funds or No Account/Unable to Locate) you will receive an email from Paymentus regarding your returned payment and your Infinisource account will be updated to reflect the returned payment.

Confirmation number: [REDACTED]
Payment date: Apr 25, 2023, 11:27:54 PM
Payment amount: \$848.19
Service fee: \$1.45
Total amount charged: \$849.64

Payment status: ACCEPTED

Contact Information

First name: [REDACTED]
Middle name: [REDACTED]
Last name: [REDACTED]
Daytime Phone Number: [REDACTED]
Email: [REDACTED]

Account Information

Payment type

Continuation Coverage

Account number:

[REDACTED]

Payment method:

E-Check

Date due:

May 1, 2023

**Payment Method
Information**

Account type:

[REDACTED]

Account holder name:

[REDACTED]

Account number:

Routing number:

Bank name:

Rodriguez, Rosalinda

From: Elizabeth Crook <n2nature@msn.com>
Sent: Tuesday, June 27, 2023 7:55 PM
To: Rodriguez, Rosalinda
Subject: Fwd: Insurance Payment Confirmation

Hi Rosalinda! I sent you this one for June (paid and sent the end of May). Let me know if you need something different. I am in town tomorrow (leaving Thursday am). Do you want me to swing by tomorrow morning and fill out new forms? If so, let me know what time works for you please.

Thank you!!
Elizabeth Croon

Begin forwarded message:

From: Elizabeth Crook <n2nature@msn.com>
Date: May 28, 2023 at 5:59:17 PM PDT
To: Rosalinda Rodriguez <rrodriguez@tmwa.com>
Subject: Insurance Payment Confirmation

Thank you!

Elizabeth Crook

Begin forwarded message:

From: billpay@paymentus.com
Date: May 28, 2023 at 5:57:20 PM PDT
To: n2nature@msn.com
Subject: Infinisource Payment Confirmation
Reply-To: Billpay@paymentus.com

Dear ELIZABETH CROOK,

We are pleased to confirm your payment with Infinisource. Below is the summary of your payment transaction. Your payment has been received and will be posted to your Infinisource account within the next business day.

Please note your payment can take 3-5 business days to process and clear your bank account. Should your payment be returned (Non-Sufficient Funds or No Account/Unable to Locate) you will receive an email from Paymentus regarding your returned payment and your Infinisource account will be updated to reflect the returned payment.

Confirmation number: 1018832317
Payment date: May 28, 2023, 8:57:15 PM
Payment Components: 1. : 762.49
2. : 79.01

3. : 6.69
 Payment amount: \$848.19
 Processing fee: \$1.45
 Total amount charged: \$849.64

Contact Information

First name: ELIZABETH
 Last name: CROOK
 Email address: n2nature@msn.com

Account Information

Payment type: Continuation Coverage
 Payment method: E-Check
 Date due: Jun 1, 2023

Payment Method Information

Account type: Checking Account
 Account holder name: ELIZABETH CROOK
 Account number: *****3411
 Routing number: *****1694
 Bank name: US Bank
 Payment amount: \$848.19

Processing fee: \$1.45

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

DATE RANGE From 4-1-23
To 6-30-23

RETIREE INFORMATION:

Name: [REDACTED]
Address: [REDACTED]

Employee #: _____
Phone #: [REDACTED]

Expenses

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
4-1	Medicare	Medicare	164.90	\$ 164.90
5-1	"	"	164.90	\$ 164.90
6-1	"	"	164.90	\$ 164.90
				\$ -
				\$ -
				\$ -
				Total \$ 0.00 <u>444.70</u>

Medicare Eligible? YES NO

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: [REDACTED]

Date: 2-17-23

PRMPT 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: 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

07/25/2023 PRMT §501-c-9 Agenda Item 06 B

BENEFICIARY'S NAME: [REDACTED]

Your Social Security benefit will increase by **8.7%** in 2023 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 17, 2022 or if someone else pays your premium, we show \$0.00)	-\$164.90
Medicare Prescription Drug Plan (We will notify you if the amount changes in 2023. If you did not elect withholding as of November 1, 2022, 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 17, 2022, we show \$0.00)	[REDACTED]
After we take any other deductions, you will receive the payment you are due for December 2022 on or about January 11, 2023.	

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.

If you still get a paper check, you must visit the Department of the Treasury's website at www.godirect.gov to request electronic payments.

If you disagree with any of these amounts, you must file an appeal with us in writing within 60 days from the date you get 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. You must have good reason for waiting more than 60 days to file an appeal. You can go to www.ssa.gov *non-medical* appeal to complete and submit the "Request for Reconsideration" form, SSA-

LIFT TO OPEN



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

DATE RANGE From Feb. 2023
To May 2023

RETRIEE INFORMATION:

Name: _____
Address: _____

Employee #: 50078
Phone #: _____

Expenses

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
Feb to MAY	Monthly Premium	United Healthcare (Supplemental)	\$206.81 x 4 months	\$ 827.24
				\$ -
				\$ -
				\$ -
Feb to May	Monthly Premium	United Healthcare (Prescriptions)	\$45.80 x 4 months	\$ 183.20
				\$ -
			\$0.00	
Medicare Eligible? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Dollars owed _____				Total \$ <u>1,010.44</u>

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: 6/12/23

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.



February 4, 2023 to March 9, 2023

Monthly maintenance fees for your Bank of America Advantage Plus Banking® account will now post on a later date.

We are changing the day the monthly fee is posted to your account due to recent system updates. For statement cycles starting on or after December 1, 2022, if the requirements to avoid the monthly fee during a statement cycle are not met, the fee will now be posted on the first business day of the following monthly statement cycle.

Deposits and other additions


Date	Description	Amount
02/08/23	[REDACTED]	[REDACTED]
02/09/23	[REDACTED]	[REDACTED]
02/13/23	[REDACTED]	[REDACTED]
02/23/23	[REDACTED]	[REDACTED]
02/23/23	[REDACTED]	[REDACTED]
02/23/23	[REDACTED]	[REDACTED]
03/03/23	[REDACTED]	[REDACTED]
03/08/23	[REDACTED]	[REDACTED]
Total deposits and other additions		\$ [REDACTED]

Withdrawals and other subtractions

Other subtractions


Date	Description	Amount
02/06/23	UnitedHealthcare DES:PREMIUM PPD [REDACTED]	-206.81 ✓


continued on the next page



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When you use the QRC feature certain information is collected from your mobile device for business purposes. SSM-05-22-0100A | 4718133

Withdrawals and other subtractions - continued

Other subtractions - continued

Date	Description	Amount
02/06/23	UnitedHCMedicare DES:MedInsPymt [REDACTED] D CO	-45.80 ✓
02/06/23	[REDACTED]	
02/09/23	[REDACTED]	
02/14/23	[REDACTED]	
02/15/23	[REDACTED]	
02/16/23	[REDACTED]	
02/17/23	[REDACTED]	
02/22/23	[REDACTED]	
02/28/23	[REDACTED]	
03/06/23	[REDACTED]	
03/06/23	UnitedHealthcare DES:PREMIUM PPD [REDACTED]	-206.81 ✓

[REDACTED]

03/06/23	UnitedHCMedicare DES:MedInsPymt [REDACTED]	-45.80 ✓
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[REDACTED]

Total other subtractions

[REDACTED]

Checks

Date	Check #	Amount	Date	Check #	Amount
02/14/23	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
02/21/23	[REDACTED]	[REDACTED]			
Total checks					[REDACTED]
Total # of checks					3

Braille and Large Print Request - You can request a copy of this statement in Braille or Large Print by calling 800.432.1000 or going to bankofamerica.com and enter Visually Impaired Access from the home page.

Withdrawals and other subtractions - continued

Other subtractions - continued

Date	Description	Amount
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[REDACTED]	[REDACTED]	[REDACTED]
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04/05/23	UnitedHealthcare DES:PREMIUM PPD [REDACTED]	-206.81 ✓
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[REDACTED]	[REDACTED]	[REDACTED]
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04/05/23	UnitedHCMedicare DES:MedInsPymt II [REDACTED]	-45.80 ✓
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[REDACTED]	[REDACTED]	[REDACTED]
------------	------------	------------

Total other subtractions	[REDACTED]	[REDACTED]
---------------------------------	------------	------------

Checks

Date	[REDACTED]
03/29/23	[REDACTED]
03/10/23	[REDACTED]

Date	[REDACTED]
03/10/23	[REDACTED]
03/24/23	[REDACTED]

Total checks	[REDACTED]
Total # of checks	4

Braille and Large Print Request - You can request a copy of this statement in Braille or Large Print by calling 800.432.1000 or going to bankofamerica.com and enter Visually Impaired Access from the home page.

Withdrawals and other subtractions - continued

Other subtractions

Date	Description	Amount
04/07/23	[REDACTED]	
04/11/23	[REDACTED]	
04/13/23	[REDACTED]	
04/14/23	[REDACTED]	
04/17/23	[REDACTED]	
04/18/23	[REDACTED]	
04/27/23	[REDACTED]	
04/27/23	[REDACTED]	
04/28/23	[REDACTED]	
05/01/23	[REDACTED]	
05/03/23	[REDACTED]	
05/04/23	[REDACTED]	
05/05/23	UnitedHealthcare DES:PREMIUM PPD [REDACTED]	-206.81 ✓
[REDACTED]		
05/05/23	UnitedHCMedicare DES:MedInsPymt [REDACTED]	-45.80 ✓
[REDACTED]		
Total other subtractions		[REDACTED]

Checks



Date	[REDACTED]	Date	[REDACTED]
05/01/23	[REDACTED]	05/04/23	[REDACTED]
04/13/23	[REDACTED]	05/08/23	[REDACTED]
04/24/23	[REDACTED]	05/04/23	[REDACTED]
05/01/23	[REDACTED]		
Total checks		[REDACTED]	
Total # of checks		7	

* There is a gap in sequential check numbers

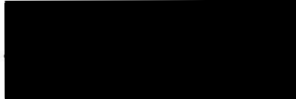
Post Retirement Medical Plan & Trust - Medical Premium Expense Reimbursement Request

DATE RANGE From January 2023
To June 2023

RETRIEE INFORMATION:

Name: 
Address: 

Employee #: 50077

Phone #: 

Expenses

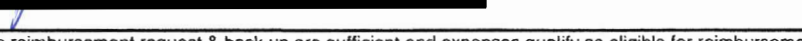
Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
2023	Monthly Medical	Blue Cross Blue Shield	Jan-\$251.22; Feb-June \$284.34	\$ 1,672.92
2023	Monthly Dental	Metlife	Jan-\$43.01; Feb-June \$42.10	\$ 253.51
2023	Monthly Vision	VSP	Jan-\$14.58; Feb-June \$14.52	\$ 87.18
				\$ -
				\$ -
				\$ -
				\$ -
Medicare Eligible? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO				Total \$ <u>2,013.61</u>

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: June 2, 2023

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.

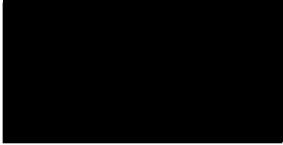
**TRUCKEE MEADOWS WATER AUTHORITY
 POST-RETIREMENT MEDICAL PLAN & TRUST - MEDICAL PREMIUM EXPENSE REIMBURSEMENT
 2023 MEDICAL, DENTAL AND VISION PAID PREMIUMS FOR [REDACTED] (RETIRED)
 EMPLOYEE # [REDACTED]**

Below is an itemized list of my 2023 paid premiums. Attached is documentation.

MEDICAL - BCBS BASIC	PREMIUM												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
[REDACTED]	\$ 251.22	\$ 284.34	\$ 284.34	\$ 284.34	\$ 284.34	\$ 284.34							\$1,672.92
[REDACTED]	\$ 173.73	\$ 187.78	\$ 187.78	\$ 187.78	\$ 187.78	\$ 187.78							
Total monthly	\$ 424.95	\$ 472.12	\$ 472.12	\$ 472.12	\$ 472.12	\$ 472.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
DENTAL - METLIFE	PREMIUM												TOTAL
[REDACTED]	\$ 43.01	\$ 42.10	\$ 42.10	\$ 42.10	\$ 42.10	\$ 42.10							\$ 253.51
[REDACTED]	\$ 43.01	\$ 42.10	\$ 42.10	\$ 42.10	\$ 42.10	\$ 42.10							
Total monthly	\$ 86.02	\$ 84.20	\$ 84.20	\$ 84.20	\$ 84.20	\$ 84.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
VISION - VSP	PREMIUM												TOTAL
[REDACTED]	\$ 14.58	\$ 14.52	\$ 14.52	\$ 14.52	\$ 14.52	\$ 14.52							\$ 87.18
[REDACTED]	\$ 14.54	\$ 14.47	\$ 14.47	\$ 14.47	\$ 14.47	\$ 14.52							
Total monthly	\$ 29.12	\$ 28.99	\$ 28.99	\$ 28.99	\$ 28.99	\$ 28.99	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2023 TOTAL PREMIUMS FROM JANUARY THROUGH JUNE FOR [REDACTED]												\$2,013.61	



Retirement Services



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

2023 Summary of Payment

Claim Number:



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]
Basic LI Premium Until 65 (if ret after 1/1/90)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]							[REDACTED]
Blue Cross/Blue Shield Service Benefit Plan-Basic	-\$424.95	-\$472.12	-\$472.12	-\$472.12	-\$472.12	-\$472.12							-\$2,785.55
Federal Dental Insurance	-\$86.02	-\$84.20	-\$84.20	-\$84.20	-\$84.20	-\$84.20							-\$507.02
Federal Income Tax (Citizen)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]							[REDACTED]
Federal Vision Insurance	-\$29.12	-\$28.99	-\$28.99	-\$28.99	-\$28.99	-\$28.99							-\$174.07
Net Amount of Annuity	[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 Jun 1, 2023, 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.

2023 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/fehcompare.

To review premium rates for all FEHB health plan options please go to www.opm.gov/FEHBpremiums or 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	\$259.72	\$142.40	\$562.73	\$308.53
Standard Option Self Plus One	106	\$560.52	\$318.85	\$1,214.46	\$690.84
Standard Option Self and Family	105	\$611.42	\$347.89	\$1,324.74	\$753.77
Nationwide					
Basic Option Self Only	111	\$259.72	\$86.67	\$562.73	\$187.78
Basic Option Self Plus One	113	\$560.52	\$217.90	\$1,214.46	\$472.12
Basic Option Self and Family	112	\$611.42	\$237.91	\$1,324.74	\$515.48

2023 Health Insurance

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	\$18.42	\$36.83	\$55.25	\$39.91	\$79.80	\$119.71
2	\$19.43	\$38.86	\$58.28	\$42.10	\$84.20	\$126.27
3	\$21.58	\$43.17	\$64.75	\$46.76	\$93.54	\$140.29
4	\$23.48	\$46.96	\$70.43	\$50.87	\$101.75	\$152.60
5	\$26.13	\$52.27	\$78.40	\$56.62	\$113.25	\$169.87

Rating Area	Standard - Bi-Weekly			Standard - Monthly		
	Self Only	Self Plus One	Self and Family	Self Only	Self Plus One	Self and Family
1	\$10.22	\$20.45	\$30.67	\$22.14	\$44.31	\$66.45
2	\$10.87	\$21.73	\$32.60	\$23.55	\$47.08	\$70.63
3	\$12.12	\$24.24	\$36.36	\$26.26	\$52.52	\$78.78
4	\$13.37	\$26.75	\$40.12	\$28.97	\$57.96	\$86.93
5	\$14.15	\$28.31	\$42.46	\$30.66	\$61.34	\$92.00

2023 Dental - metlife

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
\$3.54	\$7.07	\$10.62	\$7.67	\$15.32	\$23.01

High - Bi-Weekly			High - Monthly		
Self Only	Self Plus One	Self and Family	Self Only	Self Plus One	Self and Family
\$6.68	\$13.38	\$20.08	\$14.47	\$28.99	\$43.51

2023 Vision - VSP

CURRENT PLAN

MetLife Federal Dental Plan

High • PPO • Nationwide/International

[View Plan Details](#)

[Cancel Plan](#)

[Modify Plan](#)

MONTHLY PREMIUM

\$84.20

SELF PLUS ONE



[Manage Family](#)

ENROLLED AS

Annuitant (Retiree)

COVERAGE EFFECTIVE

01/01/2023

PLAN YEAR END

12/31/2023

[Payment & Billing](#)

[Other Insurance](#)

Qualifying Life Events

- Acquired family
- Lost family
- Family lost other insurance

Need Help?

> [Claims & Plan](#)

Tools & Resources

[Provider Search](#)

[Visit MetLife Federal Dental Plan Website](#)

[Official Statement of Benefits](#)

CURRENT PLAN

VSP Vision Care

High • PPO • Nationwide/International

[View Plan Details](#)

[Cancel Plan](#)

[Modify Plan](#)

MONTHLY PREMIUM

\$28.99

SELF PLUS ONE



ENROLLED AS

Annuitant (Retiree)

COVERAGE EFFECTIVE

01/01/2023

PLAN YEAR END

12/31/2023

[Payment & Billing](#)

[Other Insurance](#)

Qualifying Life Events

Acquired family

Lost family

Family lost other insurance

Need Help?

> [Claims & Plan](#)

Tools & Resources

[Provider Search](#)

Visit [VSP Vision Care Website](#)

[Official Statement of Benefits](#)

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

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

DATE RANGE From 01/01/2023
 To 05/31/2023

RETRIEE INFORMATION:

Name: [REDACTED] _____
 Address: [REDACTED] _____

Employee #: 50144
 Phone #: [REDACTED]

Expenses

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
12/14/2022	Monthly Premium	United Health Care	January premium	\$ 254.50
1/19/2023	Monthly Premium	United Health Care	February premium	\$ 254.50
2/15/2023	Monthly Premium	United Health Care	March premium	\$ 254.50
3/10/2023	Monthly Premium	United Health Care	April premium	\$ 254.50
4/19/2023	Monthly Premium	United Health Care	May premium	\$ 254.50
	Monthly Premium	United Health Care		
Medicare Eligible? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO				Total \$ 1,272.50

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: [REDACTED] _____
 PRMPT Approval*: [REDACTED] _____

Date: 05/24/2023
 Date: _____
 Date: _____

Accounting Approval**:

* 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.

Premium Payment History

Payment history for: 

Member ID: 

From: **November 27, 2022**

To: **May 24, 2023**

Plan: **AARP MEDICARE SUPPLEMENT PLAN**

Effective date: **January 1, 2016**

Payment date	Amount	Status	Payment method	Reference number
05/17/2023	\$274.50	Processed	Online Bill Pymt	Not available for this payment
04/19/2023	\$254.50	Processed	Online Bill Pymt	Not available for this payment
03/10/2023	\$254.50	Processed	Online Bill Pymt	Not available for this payment
02/15/2023	\$254.50	Processed	Online Bill Pymt	Not available for this payment
01/19/2023	\$254.50	Processed	Online Bill Pymt	Not available for this payment
12/14/2022	\$254.50	Processed	Online Bill Pymt	Not available for this payment
Total amounts	\$1,547.00			

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

DATE RANGE From April 1, 2023
To June 30, 2023

RETRIEE INFORMATION

Name:



Employee #:

Address:

Phone #:



Expenses

Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
March				\$ -
Apr-June	Monthly Premium	Medicare	230.80 x 3	\$ 692.40
Apr-June	Monthly Premium	United Health Care	45.80 x 3	\$ 137.40
				\$ -
				\$ -
Medicare Eligible? <input type="checkbox"/> YES <input type="checkbox"/> NO				Total \$ <u>829.80</u>

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:

7/1/2023

PRMPT Approval*:

Date:

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

* Indicates

the reimbursement

Accounting Approval**:

Date:

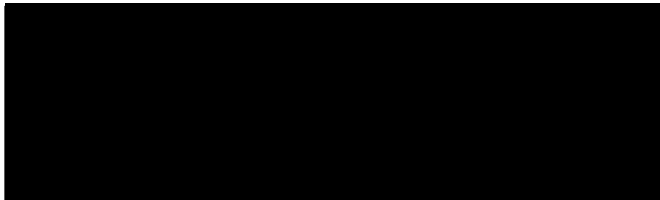
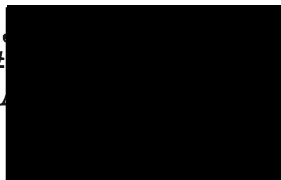
** Indicates the trust's accountant has ensured any amounts reimbursed are within the participant's available trust balance.

0101BEV4X3MZALS CCM:M72:BEV4X:R230626



Social Security Administration Benefit Verification Letter

Date:
BNC#
REF:



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 ~~XXXXXX~~

We deduct \$230.80 for medical insurance premiums each month.

The regular monthly Social Security payment is ~~XXXXXX~~
(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 third 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 ~~XXXXXX~~

We deducted ~~XXXXXX~~ for medical insurance premiums each month.

The regular monthly Social Security payment was ~~XXXXXX~~
(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
deductions for Part D to United Health Care*

<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Amount</u>	<u>Balance</u>
<u>June 5, 2023</u>				
MedInsPymt UnitedHCMedicare MedInsPymt, 06-05-2023 @ : 0 Trace # [REDACTED]	-\$45.80		-\$45.80	\$1,964.59
<u>May 5, 2023</u>				
MedInsPymt UnitedHCMedicare MedInsPymt, 05-05-2023 @ : 0 Trace # [REDACTED]	-\$45.80		-\$45.80	\$2,013.15
<u>April 5, 2023</u>				
MedInsPymt UnitedHCMedicare MedInsPymt, 04-05-2023 @ : 0 Trace # [REDACTED]	-\$45.80		-\$45.80	\$1,958.22

Post-Retirement Medical Plan & Trust
a single employer plan sponsored by
Truckee Meadows Water Authority



TO: Board of Trustees of the TMWA Post-Retirement Medical Plan and Trust
FROM: Sophia Cardinal, TMWA Financial Controller
DATE: June 28, 2023
SUBJECT: Present and accept the December 31, 2022 audited financial statements

Recommendation

TMWA staff recommends the Trustees accept the December 31, 2022 audited financial statements of the Truckee Meadows Water Authority Post-Retirement Medical Plan and Trust (the Plan).

Discussion

The following report is attached:

- December 31, 2022 Financial Statements of the Truckee Meadows Water Authority Post-Retirement Medical Plan and Trust

The plan received an unqualified audit opinion, which means that the independent auditor believes the financial statements are fairly and appropriately presented and that they are in compliance with generally accepted accounting principles.

The Plan's basic financial statements include the following components:

- Statement of Fiduciary Net Position
- Statement of Changes in Fiduciary Net Position
- Notes to the Financial Statements

In addition, required supplementary information is provided in three additional schedules.

Some highlights of the Plan's report as of and for the year ended December 31, 2022 include:

- Operating cash balances were \$75 thousand.
- Plan investments at fair value were \$13.5 million
- Net investment loss, including realized and unrealized gains and losses, was \$2.2 million.
- There were no employer contributions during the year.
- Net position totaled \$13.4 million, which was a \$2.6 million decrease from the prior year.



June 12, 2023

To the Board of Trustees
Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Reno, Nevada

We have audited the financial statements of Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust (the "Plan") as of and for the year ended December 31, 2022, and have issued our report thereon dated June 12, 2023. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit under Generally Accepted Auditing Standards and Government Auditing Standards

As communicated in our letter dated May 1, 2023, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Plan solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding internal controls during our audit in our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated June 12, 2023.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement, if applicable, have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Entity's Significant Accounting Practices*Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Plan is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2022. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. The most sensitive accounting estimate affecting the financial statements is:

Management's estimate of the net OPEB liability in Note 4 is based on valuation performed by a third-party actuary utilizing various assumptions for the calculation. We evaluated the key factors and assumptions used to develop the net OPEB liability and determined that it is reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Plan's financial statement disclosures relate to the net OPEB liability.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit. There were no uncorrected or corrected misstatements identified as a result of our audit procedures.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Circumstances that Affect the Form and Content of the Auditor's Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report. We did not identify any circumstances that affect the form and content of the auditor's report.

Representations Requested from Management

We have requested certain written representations from management which are included in the management representation letter dated June 12, 2023.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the Plan, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Plan's auditors.

This report is intended solely for the information and use of the Board of Trustees, and management of the Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

The image shows a handwritten signature in black ink that reads "Eide Sully LLP". The signature is written in a cursive, professional style.

Reno, Nevada



Financial Statements
December 31, 2022

**Truckee Meadows Water Authority
Post-Retirement Medical Plan & Trust**
A Fiduciary Component Unit of Truckee Meadows Water
Authority

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust

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Independent Auditor's Report

To the Board of Trustees
Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Reno, Nevada

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust (the "Plan"), a fiduciary component unit of Truckee Meadows Water Authority, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Plan, as of December 31, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-7, schedule of changes in the net OPEB liability and related ratios on page 17, schedule of contributions on page 18, and schedule of investment returns on page 19, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary

information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2023 on our consideration of the Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Plan's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Plan's internal control over financial reporting and compliance.

The image shows a handwritten signature in cursive script that reads "Eide Bailly LLP". The signature is written in black ink and is positioned to the left of the date and location text.

Reno, Nevada
June 12, 2023

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Management's Discussion & Analysis
Year Ended December 31, 2022

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust (the Plan) financial management provides the following discussion and analysis as an introduction to the basic financial statements and an analytical overview of the Plan's financial activities for the reporting periods ended December 31, 2022 and 2021. This narrative is intended as a supplement and should be read in conjunction with the financial statements.

Effective December 13, 2018, TMWA's Board of Directors adopted a resolution to close the Plan to any employees hired on or after December 14, 2018. Existing employees and plan participants currently receiving benefits were not impacted by this resolution.

Overview of the Financial Statements

The Plan's financial statements include the following components:

- Statement of Fiduciary Net Position
- Statement of Changes in Fiduciary Net Position
- Notes to the Financial Statements

In addition to the financial statements, required supplementary information is provided in the following schedules:

- Schedule of Changes in the Net OPEB Liability and Related Ratios
- Schedule of Contributions
- Schedule of Investment Returns

The *Statement of Fiduciary Net Position* presents the Plan's assets and liabilities and the net position, with the assets being held in trust for beneficiary post-employment benefits. This statement measures the Plan's investments at fair value, cash and other short-term assets and liabilities as of the year ended December 31, 2022.

The *Statement of Changes in Fiduciary Net Position* presents information showing how the Plan's net position changed during the reporting year. This statement includes additions for employer contributions, investment income (loss), and deductions for payments for the benefit of retirees and administrative expenses for the year ended December 31, 2022.

The *Notes to the Financial Statements* are an integral part of the financial statements and provide additional information that is necessary to gain a comprehensive understanding of the data in the financial statements.

The *Schedule of Changes in the Net OPEB Liability and Related Ratios* is required supplementary information which provides multi-year information about the OPEB liabilities for which the Plan's assets are held and managed.

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Management's Discussion & Analysis
Year Ended December 31, 2022

The *Schedule of Contributions* is required supplementary information which provides multi-year information. It contains the actuarial determined contribution as well as the methods and assumptions used to determine contribution rates.

The *Schedule of Investment Returns* is required supplementary information which provides multi-year information regarding the rate of return calculated as the internal rate of return on the Plan's investments, net of investment expense.

Financial Highlights

Financial highlights of the Plan as of and for the year ended December 31, 2022 are as follows:

- Operating cash balances at year end were \$75 thousand
- Plan investments at fair value at year end were \$13.5 million
- Net investment loss was \$2.2 million
- Employer contributions to the Plan were \$0

Financial highlights of the Plan as of and for the year ended December 31, 2021 are as follows:

- Operating cash balances at year end were \$44 thousand
- Plan investments at fair value at year end were \$16.1 million
- Net investment income was \$2.4 million
- Employer contributions to the Plan were \$0

Plan Analysis

The following table provides a summary of two years of Net Position of the Plan:

	2022	2021	Change 2022 v 2021
Assets			
Cash	\$ 74,782	\$ 44,195	\$ 30,587
Receivables from plan members	12,452	9,833	2,619
Investments, at fair value	<u>13,457,829</u>	<u>16,072,517</u>	<u>(2,614,688)</u>
Total assets	13,545,063	16,126,545	(2,581,482)
Liabilities			
Accounts payable	<u>119,292</u>	<u>119,063</u>	<u>229</u>
Net position restricted for postemployment benefits other than pensions	\$ <u>13,425,771</u>	\$ <u>16,007,482</u>	\$ <u>(2,581,711)</u>

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Management's Discussion & Analysis
Year Ended December 31, 2022

At December 31, 2022, Plan assets of \$13.5 million were comprised primarily of investments at fair value. Also included in Plan assets were \$75 thousand in operating cash and \$12 thousand in Plan member receivables. Plan assets decreased by \$2.6 million as compared to December 31, 2021 due mostly to a decrease in fair value of Plan investments.

The following table provides a summary of two years of Changes in Net Position of the Plan:

	<u>2022</u>	<u>2021</u>	<u>Change 2022 v 2021</u>
Additions			
Net investment income (loss)	\$ (2,194,687)	\$ 2,364,272	\$ (4,558,959)
Deductions			
Benefit payments	366,492	379,624	(13,132)
Administrative expenses	20,532	18,775	1,757
Total deductions	<u>387,024</u>	<u>398,399</u>	<u>(11,375)</u>
Change in net position	(2,581,711)	1,965,873	(4,547,584)
Net position restricted for postemployment benefits other than pensions			
Beginning of year	<u>16,007,482</u>	<u>14,041,609</u>	<u>1,965,873</u>
End of year	<u>\$ 13,425,771</u>	<u>\$ 16,007,482</u>	<u>\$ (2,581,711)</u>

Net position is restricted for future benefit payments to retirees.

As of December 31, 2022, the Net Position of the Plan was \$13.4 million. The Plan Net Position is essentially comprised of assets of the Plan offset by a minor balance of accounts payable. The Net Position of the Plan decreased \$2.6 million in 2022. This was primarily due to a decrease in fair value of investments of \$2.6 million from 2021 to 2022, related to lower returns from the investment portfolio. There were no employer contributions made in 2022 and 2021 as a result of the actuarial valuation dated December 31, 2021. Benefits paid, net of plan member contributions, of \$366 thousand in 2022 decreased from the previous year due primarily to an increase in retirees. This increase resulted in greater contributions than premium expense and therefore decreased net benefits paid. Administrative expenses totaling \$21 thousand in 2022 were slightly higher than in 2021 due to increased legal fees.

To ensure that funds are accumulated on a regular and systematic basis, it is the practice of TMWA to contribute the Actuarially Determined Contribution to the Plan regularly and never less than annually. This has ensured that the Plan's assets are sufficient to cover the Total OPEB Liability which is disclosed in Note 4 to the financial statements.

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Management's Discussion & Analysis
Year Ended December 31, 2022

Economic Outlook

Economic growth is expected to slow this year as tight monetary policy and declining credit availability take their toll. A weaker economy will likely lead to negative sentiment in the stock market and a decrease in the fair value of the Plan's investments. However, the Plan has a strong net position, and management believes it can weather this short-term volatility.

Requests for Information

Questions concerning the information provided in this report or requests for additional financial information should be addressed to Matt Bowman, TMWA Chief Financial Officer/Treasurer at P.O. Box 30013, Reno, NV 89509-3013.

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Statement of Fiduciary Net Position
December 31, 2022

Assets	
Cash	\$ 74,782
Receivables from plan members	12,452
Investments, at fair value	<u>13,457,829</u>
Total assets	13,545,063
Liabilities	
Accounts payable	<u>119,292</u>
Net position restricted for postemployment benefits other than pensions	<u><u>\$ 13,425,771</u></u>

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Statement of Changes in Fiduciary Net Position
Year Ended December 31, 2022

Additions	
Investment income (loss)	
Net decrease in fair value of investments	\$ (2,477,236)
Interest and dividends	287,154
Investment expense	<u>(4,605)</u>
Net investment loss	<u>(2,194,687)</u>
Deductions	
Benefit payments	366,492
Administrative expenses	<u>20,532</u>
Total deductions	<u>387,024</u>
Net decrease in net position	(2,581,711)
Net position restricted for postemployment benefits other than pensions	
Beginning of year	<u>16,007,482</u>
End of year	<u><u>\$ 13,425,771</u></u>

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust

Notes to Financial Statements

December 31, 2022

Note 1 - Significant Accounting Policies

Reporting Entity

Truckee Meadows Water Authority (TMWA) established a Voluntary Employee Benefit Association pursuant to Internal Revenue Service (IRS) Code 501(c)(9) which is referred to as the Truckee Meadows Water Authority Post-Retirement Benefit Plan & Trust (the Plan), a fiduciary component unit of TMWA, a single-employer defined benefit other postemployment benefit (OPEB) plan. Tax exempt status was granted by the IRS on May 25, 2007. The Plan provides TMWA retirees with postemployment group health, including medical, dental, vision, and life insurance coverage. The Plan's financial reporting period ends December 31, while TMWA's financial reporting period ends June 30.

These statements have also been prepared in accordance with the reporting standards as promulgated by the Governmental Accounting Standards Board (GASB). GASB has set forth criteria to be considered in GASB Statement No. 84, Fiduciary Activities and in GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. These standards require the inclusion in TMWA's financial statements of fiduciary components if TMWA has control of the assets and if the following criteria are met:

1. If TMWA appoints a voting majority and either has financial burden (legally or assumed) to make contributions or has imposition of will.
2. If TMWA does not appoint a voting majority and has both a financial burden (legally or assumed) to make contributions and there is fiscal dependency on TMWA.

Therefore, due to the above criteria, the Plan is considered to be a fiduciary component unit of TMWA.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with the accounting principles generally accepted in the United States of America may require management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Investments and Investment Income (Loss)

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investment income (loss) includes the Plan's net earnings (losses) from its participation in the State of Nevada's Retirement Benefits Investment Fund (RBIF), an external investment pool. The Plan's net earnings (losses) from the external investment pool is based on the Plan's original investment plus a monthly allocation of investment income (loss), including realized and unrealized gains and losses, which is the same as the value of the pool shares.

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Notes to Financial Statements
December 31, 2022

Contributions

Contributions, if any, are recognized in the period in which such amounts are owed by TMWA for the OPEB benefits as they become due and payable.

Payment of Benefits

Benefits, net of plan member contributions, are recognized when due and payable in accordance with the terms of the Plan.

Administrative Expenses

Administrative expenses are recorded when incurred and payable by the Plan.

Net Position Classification

Restricted Net Position – Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Net position is restricted for postemployment benefits other than pension by the TMWA Post-Retirement Benefit Plan & Trust and Trust Agreement.

Note 2 - Plan Description and Contribution Information**Plan Description**

The Plan, a single-employer defined benefit OPEB plan was established to provide eligible TMWA retirees with post-employment group health, including medical, dental, vision, and life insurance coverage. Pursuant to Nevada State Administrative Regulations, adopted in September 2008, the Plan will be governed by not less than three but not more than five trustees. Four trustees were appointed by the TMWA Board of Directors, two members from non-represented positions and two members from represented employees. The TMWA General Manager has been given authority to appoint the two non-represented employee trustees and accept the nomination of represented employee trustees by the International Brotherhood of Electrical Workers (IBEW) Local 1245.

Eligibility requirements, benefit levels, and TMWA contributions are established and amended through TMWA's collective bargaining agreement for its represented employees (IBEW) and by the TMWA Board of Directors with respect to non-represented Management, Professional, Administrative, and Technical employees (MPAT).

Retiree Healthcare Coverage Plan Options

TMWA retirees can chose between a Preferred Provider Organization or Employer Health Maintenance Organization health plan coverage options administered by the City of Reno. These health plan coverage options are the same health plan coverage options offered to active employees of TMWA. TMWA retirees may choose

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust

Notes to Financial Statements

December 31, 2022

to participate in a health plan coverage option not provided by the City of Reno. The amount paid by the Plan for participation in health plan coverage options other than those offered by the City of Reno are limited to the amount otherwise payable had the participant selected one of the City of Reno plans.

In order to be eligible for benefits, retirees must have at least ten years of credited service with TMWA and must be at least 55 years of age. When eligible, retirees must enroll in and pay the cost of Medicare Part B or Medicare Part C. Once participants exhaust their medical benefits, they will continue to be eligible for life benefits under the Plan.

Life Benefits

TMWA retiree coverage continues at the same coverage amount in force at the time of retirement (one times basic annual earnings) until age 70, at which time coverage reduces to one-half of that amount. At age 75, coverage is reduced to \$2,000. The retiree bears no cost of the premiums for this coverage amount. However, retirees do have the opportunity to purchase optional life insurance, the cost of which is paid by the retiree. A retiree may also elect \$1,500 of life insurance coverage for his or her spouse by paying 100% of the applicable premium.

Membership of the Plan

As of December 31, 2022, membership of the Plan consisted of the following:

Retirees currently receiving medical benefits	45
Retirees currently receiving life benefits	66
Retirees entitled to, but not yet receiving benefits	1
Active Plan Members	
IBEW members	82
MPAT members	73

The Plan is a closed plan that will provide future benefits to eligible TMWA employees.

Contributions and Benefits Provided

There are three classifications of TMWA employees eligible for postemployment benefits upon retirement from TMWA. TMWA is responsible for a subsidy towards the costs of retiree coverage; the amount of which is dependent on the classification of the employee at the time of retirement from TMWA. The classes of employees and related TMWA subsidies are as follows:

1. IBEW group hired on or before January 1, 1998: Retirees in this classification receive a benefit as a percentage of the total group health premiums, dependent upon credited years of service and their age at retirement. The maximum subsidy is 85% of the health care premium with a minimum of 20 years of credited service. Retirees with 20 or more years of credited service electing the Medicare Risk Contract can receive a subsidy of 100%. Retirees may elect the employer-offered medical plan of their choice for themselves and qualified dependents.

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust

Notes to Financial Statements

December 31, 2022

2. IBEW group hired on or after January 1, 1998 and before December 13, 2018: Retirees in this classification will receive a lifetime lump-sum subsidy toward their chosen health coverage and the coverage of qualified dependents. The subsidy is a total of \$1,250 multiplied for each adjusted Post-Retirement Medical Plan & Trust year of service. This amount does not grow with interest and once exhausted a retiree is responsible for paying the full cost of health premiums.
3. MPAT personnel hired before December 13, 2018: Retirees in this classification are eligible to receive an annual subsidy towards the cost of health premiums calculated at \$235 multiplied by credited years of service, up to 30 years for retirees aged 55 through 64; and \$105 multiplied by credited years of service up to 35 years, for retirees aged 65 and above. The subsidy is reduced by 5% for each year or partial year that the individual is under age 62 as of his or her retirement date. There is no extra subsidy for spousal or dependent coverage.

TMWA shall annually contribute to the Plan an amount which TMWA determines is necessary to fund the benefits due pursuant to a qualified actuarial analysis. During the year ended December 31, 2022, TMWA contributed \$-0- to the Plan. Retiree contributions were \$128,878 which were net against benefit payments in the Statement of Changes in Fiduciary Net Position.

Retiree contributions are required for the portion of the premiums and costs in excess of the subsidies provided by TMWA as discussed above. During the year ended December 31, 2022, retirees' share of health premiums and costs ranged from \$4 to \$1,448 a month.

The Plan offers participants Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) continuation of coverage, subject to all conditions and limitations of COBRA. There were no participants utilizing COBRA continuation of coverage during the year ended December 31, 2022.

Note 3 - Cash and Investments

Deposits

As of December 31, 2022, the Plan's bank balance was \$114,205 and carrying amount was \$74,782. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. All of the bank balance was covered by the FDIC.

Investments

The Board of Trustees has established an investment policy for the Plan. Under the policy, the Plan's assets are limited to investments in the State of Nevada's RBIF; and any investment authorized pursuant to Nevada Revised Statute (NRS) 355.170. Such investments under NRS 355.170 include certain "A" rated notes and bonds, guaranteed investment contracts, obligations of the U.S. Treasury, obligations of other U.S. Government agencies, negotiable and non-negotiable certificates of deposit issued by commercial banks or insured savings and loan associations, bankers acceptances, repurchase agreements, "AAA" rated mutual funds that invest in securities of the Federal Government or agencies of the Federal Government, and the State of Nevada Local Government Investment Pool.

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust

Notes to Financial Statements

December 31, 2022

RBIF

The Plan invests its assets in the RBIF as allowed by the NRS 287.017 and the Nevada Administrative Code 287.

The RBIF was established pursuant to NRS 355.220 and is administered by the Retirement Benefits Investment Board as an unrated external investment pool. The RBIF is not registered with the Securities and Exchange Commission as an investment company. Each participant acts as fiduciary for its particular share of the RBIF and is allocated earnings (losses) and expenses according to their proportional share in RBIF. Bank of New York, Mellon determines the fair value of the RBIF monthly. Complete financial information on RBIF as of June 30, 2022 can be obtained by contacting Public Employees Retirement System at 693 W. Nye Lane, Carson City, NV, 89703.

Investments at fair value as of December 31, 2022:

RBIF	<u>\$ 13,457,829</u>
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For the year ended December 31, 2022, the annual money-weighted rate of return on investments net expenses was -13.80%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Note 4 - Net OPEB Asset of TMWA

The components of the net OPEB asset of TMWA as of December 31, 2022 were as follows:

Total OPEB liability	\$ 10,317,346
Plan fiduciary net position	<u>13,425,771</u>
Net OPEB asset	<u>\$ (3,108,425)</u>
Plan fiduciary net position as a percentage of the total OPEB liability	130.13%

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, for which roll forward procedures were used through the measurement date as of December 31, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.00%
Investment rate of return	6.00%
Healthcare cost trend rates*	5.80% in 2023; 3.90% ultimate for 2076 and later years

* Healthcare cost trend rate fluctuates each year until ultimate trend rate is reached.

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust

Notes to Financial Statements

December 31, 2022

Mortality rates were based on the MacLeod Watts Scale 2022, which was developed by the actuary from a blending of data and methodologies found in two published sources: (1) the Society of Actuaries Mortality Improvement Scale MP-2021 Report, published in October 2021 and (2) the demographic assumptions used in the 2021 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Federal Disability Insurance Trust Funds, published August 2021.

The actuarial assumptions used in the actuarial valuation as of December 31, 2021 were based on actual census data.

The long-term expected rate of return on OPEB plan investments was derived from RBIF's rates of return and investment policy:

Asset Class	Target Allocation	Asset Allocation
S&P 500 Index	50.50%	52.10%
MSCI World x US Index	21.50%	20.80%
U.S. Bond Index	28.00%	26.60%
Cash & Cash Equivalents	0.00%	0.50%
	100.00%	100.00%

Discount rate: The discount rate used to measure the total OPEB liability was 6.00%. The projection of cash flows used to determine the discount rate assumed that Plan contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the Net OPEB Asset to Changes in the Discount Rate

The following presents the net OPEB asset of TMWA, as well as what TMWA's net OPEB asset would be if it were calculated using a discount rate that is 1-percentage-point lower (5.00 percent) or 1-percentage-point higher (7.00 percent) than the current discount rate:

	1% Decrease (5.00%)	Discount Rate (6.00%)	1% Increase (7.00%)
Net OPEB asset	\$ (2,024,122)	\$ (3,108,425)	\$ (4,041,922)

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Notes to Financial Statements
December 31, 2022

Sensitivity of the Net OPEB Asset to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB asset of TMWA, as well as what TMWA's net OPEB asset would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.80 percent decreasing to 2.90 percent) or 1-percentage-point higher (6.80 percent decreasing to 4.90 percent) than the current healthcare cost trend rates:

	1% Decrease (4.80% decreasing to 2.90%)	Healthcare Cost Trend Rate (5.80% decreasing to 3.90%)	1% Increase (6.80% decreasing to 4.90%)
Net OPEB asset	\$ (3,862,535)	\$ (3,108,425)	\$ (2,217,125)



Required Supplementary Information

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust

A Fiduciary Component Unit of Truckee Meadows Water
Authority

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Schedule of Changes in the Net OPEB Liability and Related Ratios
Last Ten Years*

	2022	2021	2020	2019	2018	2017
Total OPEB liability						
Service cost	\$ 181,309	\$ 229,280	\$ 222,602	\$ 307,252	\$ 295,437	\$ 284,073
Interest cost	596,546	636,038	609,728	682,186	648,751	612,850
Differences between expected and actual experience	-	(760,853)	-	(2,013,876)	-	-
Changes of assumptions	-	(271,660)	-	301,774	-	-
Benefit payments	(443,277)	(442,780)	(358,251)	(442,363)	(355,168)	(264,699)
Net change in total OPEB liability	334,578	(609,975)	474,079	(1,165,027)	589,020	632,224
Total OPEB liability - beginning	9,982,768	10,592,743	10,118,664	11,283,691	10,694,671	10,062,447
Total OPEB liability - ending (a)	<u>\$ 10,317,346</u>	<u>\$ 9,982,768</u>	<u>\$ 10,592,743</u>	<u>\$ 10,118,664</u>	<u>\$ 11,283,691</u>	<u>\$ 10,694,671</u>
Plan fiduciary net position						
Employer contributions	\$ -	\$ -	\$ 69,289	\$ 138,578	\$ 222,531	\$ 445,063
Employer contributions - implicit subsidy	76,785	63,156	61,978	119,852	101,996	-
Net investment income (loss)	(2,194,687)	2,364,272	1,843,000	2,298,001	(526,210)	1,510,048
Benefit payments	(366,492)	(379,624)	(296,273)	(322,511)	(253,172)	(264,699)
Benefit payments - implicit subsidy	(76,785)	(63,156)	(61,978)	(119,852)	(101,996)	-
Auditing fees	(18,200)	(18,775)	(18,490)	(12,600)	(18,545)	(15,500)
Administrative fees	-	-	-	-	(382)	(517)
Legal fees	(2,332)	-	-	(1,750)	(5,250)	(19,268)
Retiree contributions in	128,878	110,022	111,103	93,673	117,015	93,172
Retiree contributions out	(128,878)	(110,022)	(111,103)	(93,673)	(117,015)	(93,172)
Net change in plan fiduciary net position	(2,581,711)	1,965,873	1,597,526	2,099,718	(581,028)	1,655,127
Plan fiduciary net position - beginning	16,007,482	14,041,609	12,444,083	10,344,365	10,925,393	9,270,266
Plan fiduciary net position - ending (b)	<u>\$ 13,425,771</u>	<u>\$ 16,007,482</u>	<u>\$ 14,041,609</u>	<u>\$ 12,444,083</u>	<u>\$ 10,344,365</u>	<u>\$ 10,925,393</u>
TMWA's net OPEB liability / (asset) - ending (a) - (b)	<u>\$ (3,108,425)</u>	<u>\$ (6,024,714)</u>	<u>\$ (3,448,866)</u>	<u>\$ (2,325,419)</u>	<u>\$ 939,326</u>	<u>\$ (230,722)</u>
Plan fiduciary net position as a percentage of the total OPEB liability	130.13%	160.35%	132.56%	122.98%	91.68%	102.16%
Covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A
TMWA's net OPEB (asset)/liability as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A

N/A - OPEB plan is not based on a measure of pay.

*GASB Statement No. 74 requires ten years of information to be presented in this table. However, until ten years of data is available, the Plan will present information only for those years for which information is available.

Notes to Schedule:

Changes in benefits: Effective December 13, 2018, TMWA's Board of Directors adopted a resolution to close the Plan to any employees hired on or after December 13, 2018.

Changes of assumptions: In the 2019 actuarial valuation, mortality tables were updated from MacLeod Watts Scale 2017 to MacLeod Watts Scale 2018; and the medical trend model was updated from combined sources, Nevada Public Employee Benefit Plan along with other healthcare trends, to the Getzen healthcare trend model. In the 2021 actuarial valuation, mortality tables were updated from MacLeod Watts Scale 2018 to MacLeod Watts Scale 2022.

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Schedule of Contributions
Last Ten Years*

	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 31,839	\$ 60,100	\$ 53,218	\$ 174,095	\$ 291,480	\$ 364,973
Contributions in relation to the actuarially determined contribution	-	-	69,289	138,578	222,531	445,063
Contribution deficiency (excess)	\$ 31,839	\$ 60,100	\$ (16,071)	\$ 35,517	\$ 68,949	\$ (80,090)
Covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A

N/A - OPEB plan is not based on a measure of pay.

*GASB Statement No. 74 requires ten years of information to be presented in this table. However, until ten years of data is available, the Plan will present information only for those years for which information is available.

Notes to Schedule:

Valuation Date: Actuarially determined contribution rates are calculated as of December 31, 2021, for which roll forward procedures were used through the measurement date as of December 31, 2022.

Methods and assumptions used to determine contribution rates are as follows:

Actuarial cost method	Entry age normal cost
Amortization method	Level percent of pay
Amortization period	22 years, closed
Asset valuation method	Market value of assets
Inflation	2.50%
Salary increases	3.00%
Healthcare cost trend rates*	5.80% in 2023 3.90% ultimated for 2076 and later years
Investment rate of return/ discount rate	6.00%
Retirement age	45-75
Mortality	Mortality rates were based on the MacLeod Watts Scale 2022, a custom table developed by the Plan's actuary

* Healthcare cost trend rate fluctuates each year until ultimate trend rate is reached.

Other information: In the 2019 actuarial valuation, mortality tables were updated from MacLeod Watts Scale 2017 to MacLeod Watts Scale 2018; and the medical trend model was updated from combined sources, Nevada Public Employee Benefit Plan along with other healthcare trends, to the Getzen healthcare trend model. In the 2021 actuarial valuation, mortality tables were updated from MacLeod Watts Scale 2018 to MacLeod Watts Scale 2022.

Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
 Schedule of Investment Returns
 Last Ten Years*

	2022	2021	2020	2019	2018	2017
Annual money-weighted rate of return, net of investment expense	-13.80%	17.02%	1.29%	1.72%	-0.38%	15.53%

*GASB Statement No. 74 requires ten years of information to be presented in this table. However, until ten years of data is available, the Plan will present information only for those years for which information is available.

**Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Board of Trustees
Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust
Reno, Nevada

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Truckee Meadows Water Authority Post-Retirement Medical Plan & Trust (the "Plan"), a fiduciary component unit of Truckee Meadows Water Authority, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements and have issued our report thereon dated June 12, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Plan’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Plan’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Plan’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

The image shows a handwritten signature in cursive script that reads "Eide Sully LLP". The signature is written in black ink and is positioned to the left of the date and location information.

Reno, Nevada
June 12, 2023

Retirement Benefits Investment Fund

March 31, 2023

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	\$ 383,154,062	50.5%	50.8%	10.0%	-7.7%	18.6%	11.2%	12.2%	9.7%
Market Return				10.0%	-7.7%	18.6%	11.2%	12.2%	9.7%
Int'l Stocks- MSCI World x US Index	\$ 170,485,550	21.5%	22.6%	14.1%	-2.5%	13.7%	4.0%	5.3%	3.2%
Market Return				14.0%	-2.7%	13.5%	3.7%	5.1%	3.0%
U.S. Bonds- U.S. Bond Index	\$ 191,641,061	28.0%	25.4%	-1.0%	-0.6%	-1.1%	2.7%	2.0%	3.0%
Market Return				-0.8%	-1.3%	-1.3%	2.5%	1.8%	2.8%
	\$ 8,545,830	0.0%	1.1%						
Total RBIF Fund	\$ 753,826,503	100.0%	100.0%	7.7%	-4.4%	12.3%	7.8%	8.1%	6.8%
Market Return				8.0%	-4.5%	12.0%	7.5%	7.9%	6.8%