



TRUCKEE MEADOWS WATER AUTHORITY
Section §115 Other Post-Employment Benefit Plan & Trust
Trustee Meeting
AGENDA
Tuesday April 16, 2024 at 12:30 p.m.
Independence Conference Room:
1355 Capital Blvd. Reno NV 89520 and by Teleconference

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

Phone: (775) 325-5404
Meeting ID: 238 089 551 619#

1. Roll call*
2. Public comment-limited to no more than three minutes per speaker*
3. Approval of the agenda **(For Possible Action)**
4. Approval of the January 16, 2024 minutes **(For Possible Action)**
5. Review and consideration for approval of request(s) for reimbursement of premiums—
Rosalinda Rodriguez **(For Possible Action)**
6. Review of Retirement Benefits Investment Fund (RBIF) performance review – Matt
Bowman*
7. Trustee comments and requests for future agenda items*
8. Public comment-limited to no more than three minutes per speaker*
9. Adjournment **(For Possible Action)**

NOTES:

1. The announcement of this meeting has been posted at the following locations: Truckee Meadows Water Authority (1355 Capital Blvd., Reno), Reno City Hall (1 E. First St., Reno), Sparks City Hall (431 Prater Way, Sparks), Sparks Justice Court (1675 E. Prater Way, Sparks), Washoe County Courthouse (75 Court St., Reno), Washoe County Central Library (301 South Center St., Reno), Washoe County Administration (1001 East Ninth St., Reno), and at <http://www.tnwa.com>.
2. In accordance with NRS 241.020, this agenda closes three working days prior to the meeting. We are pleased to make reasonable accommodations for persons who are disabled and wish to attend meetings. If you require special arrangements for the meeting, please call 834-8002 before the meeting date.
3. The Board may elect to combine agenda items, consider agenda items out of order, remove agenda items, or delay discussion on agenda items. Arrive at the meeting at the posted time to hear item(s) of interest.
4. Asterisks (*) denote non-action items.
5. Public comment is limited to three minutes and is allowed during the public comment periods. The public may sign-up to speak during the public comment period or on a specific agenda item by completing a "Request to Speak" card and submitting it to the clerk. In addition to the public comment periods, the Chairman has the discretion to allow public comment on any agenda item, including any item on which action is to be taken.



Section 115 Post-Retirement Medical Plan & Trust

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

DRAFT January 16, 2024 MINUTES

The meeting of the TMWA Section 115 Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, January 16, 2024 through in person and teleconference.

Matt Bowman, Chairman, called the meeting to order at 12:31 p.m.

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

A quorum was present.

Voting Members Present:

Matt Bowman
Charles Atkinson
Sandra Tozi
Randall Vanhoozer

Voting Members Absent:

Members Present

Rosalinda Rodriguez

Members Absent:

Jessica Atkinson
Mike Venturino
Gus Rossi

2. PUBLIC COMMENT

There was no public comment.

3. APPROVAL OF THE AGENDA

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

4. APPROVAL OF THE October 17, 2023 MINUTES

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

5. UPDATE ON STATUS OF APPROVAL OF TRUST DOCUMENT AMENDMENTS TO CLARIFY LANGUAGE AND ENSURE DENTAL PREMIUMS ARE ELIGIBLE FOR REIMBURSEMENT FOR TIER I AND TIER II BENEFICIARIES

Ms. Rosalinda Rodriguez, HR Technician II, advised that the Trust Document had been presented to the TMWA Board of Directors at the December 14, 2023 meeting and approved. The final signed version has been sent to beneficiaries and is available to be accessed by current employees to review the current document.

For informational purposes only, no action required.

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

Ms. Rodriguez provided copies of the annual pledge of personal commitment and the disclosure form that is required to be signed annually by trustees.

For informational purposes only, no action required.

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

Ms. Rodriguez, presented a reimbursement request received for Medicare Part B premiums paid directly by the member through Social Security.

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

Ms. Rodriguez presented a reimbursement request received for Medicare Pt B paid through Social Security, and Supplemental Medical coverage through Mutual of Omaha paid directly by the member.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for Medicare Part B premiums paid directly by the member through Social Security and Supplemental Medical Coverage through Mutual of Omaha paid directly by the member.

Ms. Rodriguez presented a reimbursement request received for Medicare paid through Social Security by the member and Supplemental coverage through Senior Care Plus paid directly by the member.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums paid directly by the member through Social Security and Supplemental coverage through Senior Care Plus paid directly by the member.

Ms. Rodriguez presented a reimbursement request received for Medicare paid for through Social Security and Supplemental coverage through United Health Care paid directly by the member.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums paid directly by the member through Social Security and Supplemental coverage through United Health Care paid directly by the member.

8. PRESENTATION OF THE BUDGET FOR CALENDAR YEAR 2024

Sr. Accountant, Veronica Galindo, presented the Budget for Calendar year 2024.

Ms. Galindo advised that the budget for Employer Contributions is \$73,730 per the most recent actuarial valuation, which includes a true-up for fiscal year 2023. TMWA conducts a full actuarial analysis every two years to make sure funding levels are adequate.

Net appreciation (Depreciation) in Fair Value of Investments is not budgeted as unrealized gains and losses are difficult to accurately predict.

The budget for Investment Earnings assumes similar market activity to calendar year 2023; actual results will likely differ.

The budget for Benefits Paid is \$77,900 and covers health premiums, life insurance premiums, and reimbursements to retirees for outside coverage.

Trust activity is projected to result in a net increase of \$70,600 primarily due to the estimated increase in Investment Earnings.

As of December 2023, Section 115 provides benefits to 7 retirees.

Upon motion made and seconded, and carried by unanimous consent by the Trustee's present, the Budget for Calendar year 2024 was approved.

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

Mr. Bowman reviewed the RBIF dated September 30, 2023 as the fourth quarter has not yet been provided by RBIF. The overall performance was not great in the third quarter. The total fiscal year to date return is -3% loss and the overall market return was -3.1% loss.

For informational purposes only, no action required.

10. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

RBIF review

Reimbursement requests if applicable

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

There was no public comment.

12. ADJOURNMENT

With no further business to discuss, Chairperson Bowman adjourned the meeting at 12:42 p.m.

Minutes were approved by the Trustees in session on _____.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary

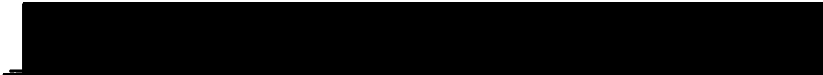
RCVD by Trisha 1/8/24 @ 11:53am

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

DATE RANGE From 1/2024
To 3/2024

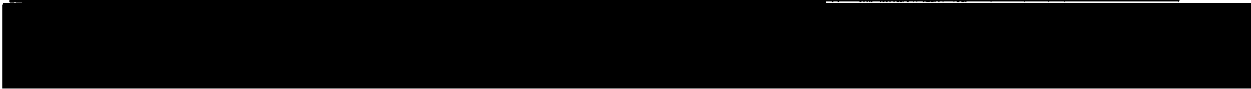
RETRIEE INFORMATION:

Name:



Employee #: 50421

Address:



Phone #:



Expenses


Date Paid	Description (example: Monthly Premium)	Name of Provider (example: Anthem Blue Cross)	Cost	Total
1/24	monthly premium	Medicare Part B	\$ 174.70	\$ 174.70
2/24	↓	↓	↓	↓
3/24	↓	↓	↓	↓
			\$0.00	

Medicare Eligible? YES NO

Total \$ 524.10

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

I certify that the above information is correct. I understand that I will not be reimbursed for medical insurance premiums for any period during which I was not eligible for participation or failed to maintain coverage. I further understand that if I receive reimbursement for premiums for which I was not eligible or did not meet eligibility criteria, the Trust may recover these payments from my future benefit award(s) and I will be liable for all related taxes. I also authorize the Trust, and its designees to contact the insurance company I have listed above to verify coverage and premium amounts paid. I certify that all expenses for which reimbursement or payment is claimed were incurred by myself 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: 1/15/2024

OPEB Approval*: _____

Date: _____

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

Accounting Approval***: _____

Date: _____

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

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

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

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

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



Social Security Administration Benefit Verification Letter

Date: January 5, 2024
2024-01-05 10:31:49 AM EST 8745 Accede Item 05

2024-01-05 10:31:49 AM EST 8745 Accede Item 05

[Redacted]

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 2023, the full monthly Social Security benefit before any deductions is [Redacted]

We deduct \$174.70 for medical insurance premiums each month.

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

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

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

Information About Past Social Security Benefits

From December 2022 to November 2023, the full monthly Social Security benefit before any deductions was [Redacted]

We deducted \$ [Redacted] for medical insurance premiums each month.

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

Type of Social Security Benefit Information

You are entitled to monthly retirement benefits.

See Next Page

Retirement Benefits Investment Fund

December 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	\$ 418,414,893	49.5%	49.9%	8.0%	26.2%	10.0%	15.7%	12.0%	10.3%
Market Return				8.0%	26.3%	10.0%	15.7%	12.0%	10.3%
Int'l Stocks- MSCI World x US Index	\$ 160,517,016	19.5%	19.2%	6.0%	18.2%	4.7%	8.7%	4.7%	3.7%
Market Return				6.0%	17.9%	4.4%	8.5%	4.4%	3.5%
U.S. Bonds- U.S. Bond Index	\$ 229,591,524	28.0%	27.4%	2.4%	4.0%	-0.9%	2.5%	2.3%	2.9%
Market Return				2.4%	4.1%	-1.1%	2.3%	2.2%	2.7%
	\$ 29,228,591	3.0%	3.5%						
Total RBIF Fund	\$ 837,752,024	100.0%	100.0%	6.0%	18.3%	6.1%	11.0%	8.0%	7.2%
Market Return				6.0%	18.0%	5.8%	10.7%	7.8%	7.2%