



Post-Retirement Medical Plan & Trust

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

October 15, 2024 MINUTES

The meeting of the TMWA Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, October 15, 2024 in person and through teleconference.

Matt Bowman, Chairman, called the meeting to order at 1:00 P.M.

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

A quorum was present.

Voting Members Present:

Matt Bowman
Kelly McGlynn
Pete Pribyl
Steve Enos

Voting Members Absent

Members Present

Rosalinda Rodriguez
Dan Nubel * representation for counsel in Gus Rossi's absence

Members Absent:

Jessica Atkinson
Gus Rossi
Marty Kumle

2. PUBLIC COMMENT

No Public Comment

3. APPROVAL OF THE AGENDA

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

4. APPROVAL OF THE JULY 16, 2024 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the July 16, 2024 minutes.

5. APPROVAL OF THE JULY 23, 2024 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the July 23, 2024 minutes.

6. DISCUSSION AND POSSIBLE DIRECTION REGARDING MEETING TIMES AND DATES FOR CALENDAR YEAR 2025

Ms. Rodriguez proposed for calendar year 2025, PRMT trustee meetings continue at 1:00 pm with recurrence on the third Tuesday of every third month beginning in January.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the proposed date and times for the 2025 calendar year.

7. UPDATE REGARDING STATUS OF TRUST DOCUMENT REVISION

During the October 18, 2022, meeting Ms. Stefanie Morris, Director of Legal & Regulatory Affairs discussed interpretation of the VEBA language as it relates to Nevada Revised Statute (NRS) 287.023 and whether an individual needs to be receiving a NV PERS benefit to elect a health plan offered by TMWA. Additionally, Ms. Morris discussed interpretation NRS 287.023 and 287.0205 and whether a retiree can continue group life without being enrolled in group health. Trustees requested that staff review the Trust document to ensure it complies with the NRS and bring back recommended revisions for Trustee consideration.

During the January 17, 2023 meeting, a draft of proposed changes was presented and approved by Trustees pending discussion with the City of Reno Plan administrators on interpretation of NRS 287.023 and 287.0205 relating to retiree life insurance eligibility.

During the October 15, 2024 meetings, Ms. Rodriguez informed Trustees that TMWA staff met with the City of Reno regarding TMWA having their own Group Life coverage account that would allow TMWA to determine eligibility. Staff is discussing and researching internally to verify if this is a viable option. More details will be brought to the Trustee's at the next meeting.

For informational purposes only, no action required.

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

Mr. Bowman reviewed the RBIF dated June 30, 2024. The total RBIF fund fiscal year to date return was 14.7%, the Market return fiscal year to date return was 14.8%. The return rate since inception is 7.4%. Market is doing well.

For information purposes only, no action required.

9. HUMAN RESOURCES REPORT

Ms. Rodriguez advised, staff will be providing a quarterly presentation on any relevant beneficiary or general updates that may be pertinent to the section 501-c-9 Trust. First quarter announcements were Health plan open Enrollment for plan year 2025 will be November 1, 2024 through November 27, 2024. There will be no premium increases for plan year 2025. Trustee appointments will end December 31, 2024.

Trustee appointments are made by the General Manager and approved by the TMWA Board. Appointments for 2025 will be presented to the TMWA Board, and announced to Trustees in the January 2025 meeting.

10. TRUSTEE COMMENTS AND REQUEST FOR FUTURE AGENDA ITEMS*

No requests were made.

11. PUBLIC COMMENT

There was no public comment.

12. ADJOURNMENT

With no further business to discuss, Chairman Bowman adjourned the meeting at 1:11 PM.

Minutes were approved by the Trustees in session on January 21, 2025.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary