



Post-Retirement Medical Plan & Trust

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

DRAFT January 25, 2012 MINUTES

The meeting of the TMWA Post-Retirement Medical Plan and Trust Trustees (Trust) was held on Wednesday, January 25, 2012 in the Truckee Meadows Water Authority Independence Room, 1355 Capital Blvd., Reno, Nevada.

Chairman Tissier called the meeting to order at 1:32 p.m.

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

A quorum was present.

Voting Members Present:

Steve Enos
Juan Esparza
Michael Nevarez
Jeff Tissier

Voting Members Absent:

None

Staff Members Present

Mary Bennett
Jessica Wiley
Gus Rossi, Legal Counsel

2. PUBLIC COMMENT

There was no public comment.

3. APPROVAL OF THE AGENDA

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

4. APPROVAL OF THE OCTOBER 18, 2011 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the October 18, 2011 minutes.

5. REVIEW AND APPROVAL OF POST-RETIREMENT MEDICAL TRUST BENEFIT CALCULATION FOR TMWA RETIREE(S)

Ms. Wiley presented the benefit calculations for Dennis Dobyns. Mr. Dobyns retired on January 13, 2012 and is requesting trust benefits beginning February, 2012. Ms. Wiley met with the retiree and confirmed the information on the benefit calculation form and Mr. Dobyns signed all paperwork. As Mr. Dobyns is under age 62, there is a total penalty deduction of 33.61 percent and he accepted the penalty, which will carry with him throughout his participation in the Trust. He has elected coverage on his spouse's insurance plan and will request reimbursement from the Trust. He has elected Life Insurance for the spouse coverage.

Upon motion made and seconded, and carried by unanimous consent, the Trustees approved providing the benefits as calculated to Dennis Dobyns.

6. REVIEW AND APPROVAL OF POST-RETIREMENT MEDICAL TRUST EDUCATIONAL MATERIALS/PRESENTATION TO EMPLOYEES

Ms. Wiley reviewed the presentation she prepared to present to all employees at the Safety meetings to be held over the next six weeks. The intent of the presentation is to cover the resources that are available at the time of retirement. The main points are:

- What are the Retirement Resources;
- What is the Post-Retirement Medical Plan and Trust;
- Only 5 percent of employers with fewer than 200 employees actually offer retiree health insurance benefits;
- The Trust assists employees to continue on TMWA's insurance plan after retirement;
- Eligibility for Trust benefits: must attain age 55, have a minimum of 10 years of service with TMWA, retire from TMWA and apply for benefits under the plan;
- Individuals don't have to immediately apply for benefits; they can do so at any point in time;
- The responsibilities of both TMWA and the employees;
- The Trust provides a free benefit for those retirees who meet the eligibility requirements;
- The management and funding of the Trust; and
- The process at retirement.

Upon motion made and seconded, and carried by unanimous consent, the Trustees approved the presentation and requested Ms. Wiley to move forward with giving the presentation to all employees at the Safety meetings to be held during February and March 2012.

7. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

Ms. Wiley asked if the Trustees still wanted her to prepare a presentation for retirees regarding their roles and responsibilities. The Trustees agreed this was a good idea and asked her to prepare it for the next meeting.

Chairman Tissier said that the audit of the Trust was scheduled in February and so at the next meeting, he would present the financial statements and the auditors would be present to present the audit report. Chairman Tissier said that Bill Bush, Actuarial for the Trust, would be preparing an actuarial analysis during the next few months and would give a presentation when completed.

8. PUBLIC COMMENT

There was no public comment.

9. ADJOURNMENT

With no further business to discuss, Chairman Tissier adjourned the meeting at 1:52 p.m.

Minutes were approved by the Trustees in session on _____.

Respectfully Submitted,

Corinne Cassell, Recording Secretary