

Post-Retirement Medical Plan & Trust

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



January 21, 2014 MINUTES

The meeting of the TMWA Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, January 21, 2014 in the Truckee Meadows Water Authority Independence Room, 1355 Capital Blvd., Reno, Nevada.

Jeff Tissier, Chairman, called the meeting to order at 1:34 p.m.

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

A quorum was present.

Voting Members Present:

Jeff Tissier
Steve Enos
Juan Esparza
Michael Nevarez

Voting Members Absent:

Staff Members Present

Gus Rossi*
Mary Bennett
Jessica Wiley
Cara Rives

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 JULY 23, 2013 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the July 23, 2013 minutes.

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

Ms. Wiley presented the benefit calculations for retirees Jim Puccinelli and Deborah Sotero. Mr. Puccinelli's retirement date is February 4, 2014 and he is requesting trust benefits beginning March 1, 2014. Ms. Wiley met with the retiree and confirmed the information on the benefit calculation form and Mr. Puccinelli signed all paperwork. Mr. Puccinelli is not under the age of 62, so there is no penalty deduction. He has 12.53 years of uninterrupted employment, and is an MPAT employee so there is no adjustment needed for years of service. He has elected to continue PPO retiree coverage for himself and his spouse and one dependent and will request reimbursement from the Trust. He has elected Life Insurance coverage for himself and his spouse.

Ms. Sotero's retirement date is February 14, 2014 and she is requesting trust benefits beginning March 1, 2014. Ms. Wiley also met with this retiree and confirmed the information on the benefit calculation form. Ms. Sotero has not signed all paperwork yet because she has been out of the office but will return prior to her retirement date and will sign the paperwork at that time. Ms. Sotero is not over the age of 62, so there is a penalty deduction of 6.67 percent. She has 29.87 years of service but is exempt from any penalty deduction due to her MPAT status. She has elected to continue PPO retiree coverage for herself only and will request reimbursements from the Trust. She has elected to continue Life Insurance coverage for herself only.

A motion was made and seconded, and by unanimous consent of the members present, the Trustees approved the benefit calculations for Mr. Puccinelli and Ms. Sotero.

6. DISCUSSION AND POSSIBLE DIRECTION REGARDING 2014 MEETING SCHEDULE

Ms. Wiley presented a proposed 2014 PRMT meeting schedule, based on a continuation of the tradition of meeting the 3rd Tuesday of the month, on a quarterly basis. She also stated that should there be cases where there were not enough agenda items to call a meeting, or urgent items that required an extra meeting, staff would cancel, reschedule or add to the PRMT meetings once the year progressed.

A motion was made and seconded, and by unanimous consent of the members present, the Trustees approved the meeting schedule for 2014.

TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

Mr. Tissier explained that an engagement letter from Kafoury Armstrong for the annual audit had been received and that they would visit TMWA at the end of March. He also said that new pension rules were coming out which would mean an accounting change from a funding concept to an expense concept. He said that this would be more applicable to PERS, which would look more like a mutual fund. He also stated that TMWA's fund was healthy and could meet all obligations going forward.

10. PUBLIC COMMENT

There was no public comment.

11. ADJOURNMENT

With no further business to discuss, Chairman Tissier adjourned the meeting at 1:50 p.m.

Minutes were approved by the Trustees in session on April 15, 2014.

Respectfully Submitted,

Cara Rives, Recording Secretary

*Gus Rossi arrived at 1:36pm