

**CARSON CITY OTHER POST-EMPLOYMENT BENEFITS TRUST FUND
BOARD OF TRUSTEES**
Minutes of the September 6, 2016 Meeting
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A meeting of the Carson City Other Post-Employment Benefits Trust Fund Board of Trustees was scheduled for 10:00 a.m. on Tuesday, September 6, 2016 in the Community Center Sierra Room, 851 East William Street, Carson City, Nevada.

PRESENT: Chairperson Gayle Robertson
Vice Chairperson Nancy Paulson
Trustee Cindy Gower

STAFF: Nick Marano, City Manager
Sheri Russell, Deputy Chief Financial Officer
Adriana Fralick, Chief Deputy District Attorney
Cheryl Eggert, Deputy Clerk

NOTE: A recording of these proceedings, the board's agenda materials, and any written comments or documentation provided to the Clerk, during the meeting, are part of the public record. These materials are available for review, in the Recording Secretaries Division of the Carson City Clerk's Office, during regular business hours.

1 - 2. CALL TO ORDER AND ROLL CALL (10:01:36) - Chief Deputy District Attorney Adriana Fralick called the meeting to order at 10:01 a.m. Ms. Eggert called the roll; a quorum was present.

3. PUBLIC COMMENT (10:02:20) - Ms. Fralick entertained public comment; however, none was forthcoming.

4. AGENDA ITEMS:

4(A) POSSIBLE ACTION TO ELECT CHAIR AND VICE CHAIR (10:02:27) - Ms. Fralick introduced this item, and entertained nominations for chairperson. **Trustee Paulson nominated Gayle Robertson as Board of Trustees chair. Trustee Gower seconded the nomination. Nomination carried unanimously.** Ms. Fralick entertained nominations for vice chairperson. **Trustee Gower nominated Trustee Paulson as vice chair. Chairperson-elect Robertson seconded the nomination. Nomination carried unanimously.**

4(B) POSSIBLE ACTION TO REVIEW AND APPROVE THE OPEB TRUST ACTIVITY AND PRELIMINARY FINANCIAL RESULTS FOR FISCAL YEAR 2016 (10:03:18) - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials in conjunction with displayed slides. In response to a question, Ms. Russell explained the method by which the contributions are calculated. Chairperson Robertson entertained additional board member questions or comments and public comments. When no further questions or comments were forthcoming, Chairperson Robertson entertained a motion. **Vice Chairperson Paulson moved to approve the OPEB Trust activity and preliminary financial results for FY 2016. Trustee Gower seconded the motion.** Chairperson Robertson entertained discussion on the motion and, when none was forthcoming, called for a vote.

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RESULT:	Approved [3 - 0]
MOVER:	Vice Chair Nancy Paulson
SECOND:	Trustee Cindy Gower
AYES:	Vice Chair Paulson, Trustee Gower, Chair Robertson
NAYS:	None
ABSENT:	None
ABSTAIN:	None

4(C) POSSIBLE ACTION TO APPROVE AN INTERLOCAL CONTRACT, BETWEEN CARSON CITY AND THE CARSON CITY OPEB TRUST FUND, FOR THE INVESTMENT OF TRUST ASSETS ON A SHORT-TERM BASIS IN THE CARSON CITY INVESTMENT POOL (10:08:19) - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. Chairperson Robertson entertained questions or comments of the board members and public comments and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to approve an interlocal contract, between Carson City and the Carson City OPEB Trust Fund, for the investment of trust assets on a short-term basis in the Carson City Investment Pool. Trustee Gower seconded the motion.** Chairperson Robertson entertained discussion on the motion and, when none was forthcoming, called for a vote.

RESULT:	Approved [3 - 0]
MOVER:	Vice Chair Nancy Paulson
SECOND:	Trustee Cindy Gower
AYES:	Vice Chair Paulson, Trustee Gower, Chair Robertson
NAYS:	None
ABSENT:	None
ABSTAIN:	None

4(D) POSSIBLE ACTION TO APPROVE THE PROPOSAL FROM EIDE BAILLY TO PERFORM AUDIT SERVICES FOR THE FISCAL YEAR ENDED JUNE 30, 2016 (10:09:41) - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. Chairperson Robertson entertained questions or comments of the board members and of the public and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to approve the proposal from Eide Bailly to perform audit services for the fiscal year ended June 30, 2016. Trustee Gower seconded the motion.** Chairperson Robertson entertained discussion on the motion and, when none was forthcoming, called for a vote.

RESULT:	Approved [3 - 0]
MOVER:	Vice Chair Nancy Paulson
SECOND:	Trustee Cindy Gower
AYES:	Vice Chair Paulson, Trustee Gower, Chair Robertson
NAYS:	None
ABSENT:	None
ABSTAIN:	None

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4(E) POSSIBLE ACTION TO APPROVE AN INTERLOCAL CONTRACT WITH THE STATE OF NEVADA RETIREMENT BENEFITS INVESTMENT BOARD (“RBIB”) FOR THE INVESTMENT OF TRUST ASSETS, AND TO APPROVE THE TRANSFER OF \$650,000 IN TRUST ASSETS TO THE RETIREMENT BENEFITS INVESTMENT FUND (10:11:03) - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. In response to a question, Ms. Russell advised that \$40,000 will remain in the checking account and that \$10,000 will remain “in the City's operating ... just in case something happens. We can transfer a little money back easier.”

Chairperson Robertson entertained additional board member questions and, when none were forthcoming, public comments. When no further questions or comments were forthcoming, Chairperson Robertson entertained a motion. **Vice Chairperson Paulson moved to approve an interlocal contract with the State of Nevada Retirement Benefits Investment Board (“RBIB”) for the investment of trust assets, and to approve the transfer of \$650,000 in Trust assets to the Retirement Benefits Investment Fund (“RBIF”). Trustee Gower seconded the motion.** Chairperson Robertson entertained discussion on the motion and, when none was forthcoming, called for a vote.

RESULT:	Approved [3 - 0]
MOVED:	Vice Chair Nancy Paulson
SECOND:	Trustee Cindy Gower
AYES:	Vice Chair Paulson, Trustee Gower, Chair Robertson
NAYS:	None
ABSENT:	None
ABSTAIN:	None

5. PUBLIC COMMENT (10:13:10) - Chairperson Robertson entertained public comment; however, none was forthcoming.

6. ACTION TO ADJOURN (10:13:15) - Chairperson Robertson adjourned the meeting at 10:13 a.m.

The Minutes of the September 6, 2016 Carson City Other Post-Employment Benefits Fund Board of Trustees meeting are so approved this 8th day of December, 2016.

GAYLE ROBERTSON, Chair