

CARSON CITY CONSOLIDATED MUNICIPALITY
NOTICE OF MEETING OF THE
OTHER POST EMPLOYMENT BENEFITS TRUST FUND BOARD OF
TRUSTEES

Day: Wednesday
Date: February 17, 2021
Time: Beginning at 1:30 pm
Location: Community Center, Robert “Bob” Crowell Board Room
851 East William Street
Carson City, Nevada

AGENDA

NOTICE TO THE PUBLIC:

The State of Nevada and Carson City are currently in a declared State of Emergency in response to the global pandemic caused by the coronavirus (COVID-19) infectious disease outbreak. In accordance with the Governor’s Declaration of Emergency Directive 006, which has suspended the provisions of NRS 241.020 requiring the designation of a physical location for meetings of public bodies where members of the public are permitted to attend and participate, public meetings of Carson City will NOT have a physical location open to the public until such time this Directive is removed.

- Members of the public who wish only to view the meeting but do NOT plan to make public comment may watch the live-stream of the meeting of the Board of Trustees of the Other Post-Employment Benefits Trust Fund at www.carson.org/granicus and by clicking on “In progress” next to the meeting date, or by tuning in to cable channel 191.
- The public may provide public comment in advance of a meeting by written submission to the following email address: publiccomment@carson.org. For inclusion or reference in the minutes of the meeting, your public comment must include your full name and be submitted via email by not later than 3:00 p.m. the day before the meeting.
- Members of the public who wish to provide live public comment may do so during the designated public comment periods, indicated on the agenda, via telephonic appearance by dialing the numbers listed below. Please do NOT join by phone if you do not wish to make public comment.

Join by phone:

Phone Number: +1-408-418-9388

Meeting Number: 146 415 9942

1. Call to Order

2. Roll Call

3. Public Comment:

The public is invited at this time to comment on and discuss any item not on the agenda that is relevant to, or within the authority of, the Other Post Employment Benefits Trust Fund Board of Trustees. In order for members of the public to participate in the Board's consideration of an agenda item, the Board strongly encourages members of the public to comment on an agenda item during the item itself. No action may be taken on a matter raised under public comment unless the item has been specifically included on the agenda as an item upon which action may be taken.

4. For Possible Action: Approval of Minutes – November 18th, 2020

5. Agenda Items:

5.A For Possible Action: Discussion and possible action regarding approval of the OPEB Trust earnings report for the six months ended December 31, 2020.

Staff Summary: Carson City staff will present the Trust's earnings activity in the Carson City Investment Pool and Retirement Benefits Investment Fund for the six months ended December 31, 2020.

5.B For Possible Action: Discussion and possible action regarding approval of the OPEB Trust activity for the six months ended December 31, 2020.

Staff Summary: Carson City staff will present Trust activity for the six months ended December 31, 2020.

6. For Information Only: Future Meeting Date

Discussion and consideration of dates for the next meeting.

7. Public Comment:

The public is invited at this time to comment on any matter that is not specifically included on the agenda as an action item. No action may be taken on a matter raised under this item of the agenda.

8. For Possible Action: To Adjourn

Agenda Management Notice - Items on the agenda may be taken out of order, the public body may combine two or more agenda items for consideration; and the public body may remove an item from the agenda or delay discussion relating to an item on the agenda at any time.

Titles of agenda items are intended to identify specific matters. If you desire detailed information concerning any subject matter itemized within this agenda, you are encouraged to call the Finance Department at (775) 887-2133. You are encouraged to attend this meeting and participate by commenting on any agendized item.

Notice to persons with disabilities: Members of the public who are disabled and require special assistance or accommodations at the meeting are requested to notify the Finance Department in writing at 201 North Carson Street, Carson City, NV 89701, or by calling (775) 887-2133 at least 24 hours in advance.

To request a copy of the supporting materials for this meeting contact Maria Diaz at mdiaz@carson.org or call (775) 887-2133.

This agenda and backup information are available on the City's website at www.carson.org/agendas and at the City Manager's Office - 201 N. Carson Street, Ste 2, Carson City, Nevada (775) 887-2100.

NOTICE TO THE PUBLIC: In accordance with the Governor's Emergency Declaration Directive 006 suspending state law provisions requiring the posting of public meeting agendas at physical locations, this agenda was posted electronically at the following internet websites:

<https://notice.nv.gov>
www.carson.org/agendas

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND
BOARD OF TRUSTEES (OPEB)
Draft Minutes of the November 18, 2020 Meeting
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A regular meeting of the Carson City Other Post Employment Benefits Trust Fund Board of Trustees was scheduled for 1:30 p.m. on Wednesday, November 18, 2020 in the Community Center Bob Boldrick Theater, 851 East William Street, Carson City, Nevada.

PRESENT: Sheri Russell, Chairperson
Beth Huck, Vice Chairperson
Debbie Devall, Trustee via WebEx

STAFF: Pamala Ganger, Deputy Chief Financial Officer
Mihaela Neagos, Deputy District Attorney via WebEx
Danielle Howard, Public Meetings 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 Clerk's Office, during regular business hours.

1 - 2. CALL TO ORDER AND ROLL CALL

(1:31:07) – Chairperson Russell called the meeting to order at 1:31 p.m. Roll was called, and a quorum was present.

3. PUBLIC COMMENT

(1:31:39) – Chairperson Russell entertained public comments; however, none were forthcoming.

4. FOR POSSIBLE ACTION: APPROVAL OF MINUTES – AUGUST 25, 2020

(1:31:46) – Chairperson Russell introduced the item and entertained corrections and/or a motion. Ms. Gangar pointed out that the minutes incorrectly indicated that Todd Reese was the Deputy District Attorney when Ms. Neagos was acting as the Deputy District Attorney.

(1:32:43) – MOTION: Vice Chairperson Huck moved to approve the minutes of the August 25, 2020 meeting as corrected. Trustee Devall seconded the motion. Motion carried 3-0-0.

5. AGENDA ITEMS:

**5.A FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION
REGARDING APPROVAL OF THE OPEB TRUST EARNINGS REPORT FOR THE FIRST
QUARTER OF FISCAL YEAR 2021.**

(1:32:56) – Chairperson Russell introduced the item. Ms. Ganger presented the report, which is incorporated into the record, and entertained questions; however, none were forthcoming.

CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND

BOARD OF TRUSTEES (OPEB)

Draft Minutes of the November 18, 2020 Meeting

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(1:34:24) – MOTION: Vice Chairperson Huck moved to approve the OPEB Trust Earnings Report for the three months ending September 30, 2020. Trustee Devall seconded the motion. Motion carried 3-0-0.

**5.B FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION
REGARDING APPROVAL OF THE OPEB TRUST ACTIVITY FOR THE FIRST QUARTER
OF FISCAL YEAR 2021.**

(1:35:00) – Chairperson Russell introduced the item. Ms. Ganger presented the Monthly Reconciliation, which is incorporated into the record. She entertained questions and, when none were forthcoming, Chairperson Russell entertained a motion.

(1:36:32) – MOTION: Vice Chairperson Huck moved to approve the OPEB Trust Activity for the three months ending September 30, 2021. Trustee Devall seconded the motion. Motion carried 3-0-0.

**5.C FOR INFORMATION ONLY: DISCUSSION AND REVIEW OF THE CARSON
CITY, NEVADA OPEB TRUST FUND'S DRAFT FINANCIAL REPORT FOR THE FISCAL
YEAR ENDING JUNE 30, 2020.**

(1:36:49) – Chairperson Russell introduced the item, and Ms. Ganger presented the Trust Fund's draft financial report for the fiscal year ending June 30, 2020, which is incorporated into the record. She also entertained questions.

(1:43:25) – Chairperson Russell commented that the actuary had come up with a different ending cash number for the plan fiduciary net position from what was presented by Ms. Ganger, and she stated that the matter would be looked into for the following year.

6. FOR INFORMATION ONLY: FUTURE MEETING DATE

(1:44:10) – Chairperson Russell introduced the item. Ms. Ganger recommended Wednesday, February 17, 2021 at 1:30 p.m. for the next OPEB meeting. Vice Chairperson Huck mentioned that she may be out of town during the week of the recommended date and stated that she could possibly attend remotely.

7. PUBLIC COMMENT

(1:45:07) – Chairperson Russell entertained public comments; however, none were forthcoming.

8. FOR POSSIBLE ACTION: ADJOURNMENT

(1:45:16) – Chairperson Russell adjourned the meeting at 1:45 p.m.

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND
BOARD OF TRUSTEES (OPEB)
Draft Minutes of the November 18, 2020 Meeting
Page 3**

The Minutes of the November 18, 2020 Carson City Other Post Employment Benefits Trust Fund Board of Trustees regular meeting are so approved on this 17th day of February, 2021.

Other Post Employment Benefits Trust Fund Board of Trustees Agenda Item Report

Meeting Date: February 17, 2021

Submitted by: Pam Ganger

Submitting Department: Finance

Item Type: Formal Action / Motion

Agenda Section:

Subject:

For Possible Action: Discussion and possible action regarding approval of the OPEB Trust earnings report for the six months ended December 31, 2020.

Staff Summary: Carson City staff will present the Trust's earnings activity in the Carson City Investment Pool and Retirement Benefits Investment Fund for the six months ended December 31, 2020.

Suggested Action:

I move to approve the OPEB Trust earnings report for the six months ended December 31, 2020.

Attachments:

[SR_-_Earnings_Report.docx](#)

[Earnings Report FY21.pdf](#)

**Carson City Other Post-Employment Benefits (OPEB) Trust Fund
Staff Report**

Date Submitted: 2/5/2021

Agenda Date Requested: 2/17/2021

To: Board of Trustees

From: Pamala Ganger, Deputy Chief Financial Officer

Subject Title: For Possible Action: Discussion and possible action regarding approval of the OPEB Trust earnings report for the six months ended December 31, 2020.

Staff Summary: Carson City staff will present the Trust's earnings activity in the Carson City Investment Pool and Retirement Benefits Investment Fund for the six months ended December 31, 2020.

Agenda Action: Formal Action/Motion

Time Requested: 5 Minutes

Recommended Trust Action: I move to approve the OPEB Trust earnings report for the six months ended December 31, 2020.

Explanation for Recommended Action: See Staff Summary

Applicable Statute, Code, Policy, Rule or Regulation: None

Financial Information:

Is there a fiscal impact? No

If yes, account name/number: N/A

Is it currently budgeted? No

Explanation of Fiscal Impact: N/A

Alternatives: N/A

Board Action Taken:

Motion: _____

Member _____ Aye/Nay _____

1)	_____	_____
2)	_____	_____
3)	_____	_____
4)	_____	_____
5)	_____	_____

(Vote Recorded By)

CARSON CITY OPEB TRUST FUND
EARNINGS REPORT
June 30, 2021

		Interest Earnings	Gains/Losses	Fees	
Carson City					
Investment					
	Pool	RBIF	RBIF	RBIF	Total Earnings
July-20	\$ 291.64	\$ 2,668.79	\$ 63,340.13	\$ (21.08)	\$ 66,279.48
August-20	118.84	3,265.05	88,717.97	(86.46)	92,015.40
September-20	150.59	3,291.30	(52,919.65)	(22.80)	(49,500.56)
October-20	47.56	2,127.22	(43,887.63)	(39.68)	(41,752.53)
November-20	76.96	3,013.79	159,712.29	(24.60)	162,778.44
December-20	131.42	2,726.51	58,644.94	(32.55)	61,470.32
January-21					-
February-21					-
March-21					-
April-21					-
May-21					-
June-21					-
	<u>817.01</u>	<u>17,092.66</u>	<u>273,608.05</u>	<u>(227.17)</u>	<u>291,290.55</u>
Fair Market Value					
Adjustment	-				-
	<u>817.01</u>				<u>291,290.55</u>
Investment					
Expense	-				-
	<u>\$ 817.01</u>				<u>\$ 291,290.55</u>

Other Post Employment Benefits Trust Fund Board of Trustees Agenda Item Report

Meeting Date: February 17, 2021

Submitted by: Pam Ganger

Submitting Department: Finance

Item Type: Formal Action / Motion

Agenda Section:

Subject:

For Possible Action: Discussion and possible action regarding approval of the OPEB Trust activity for the six months ended December 31, 2020.

Staff Summary: Carson City staff will present Trust activity for the six months ended December 31, 2020.

Suggested Action:

I move to approve the OPEB Trust activity for the six months ended December 31, 2020.

Attachments:

[SR_- Quarterly Trust Activity.docx](#)

[OPEB Monthly Reconciliation FY21.pdf](#)

**Carson City Other Post-Employment Benefits (OPEB) Trust Fund
Staff Report**

Date Submitted: 2/5/2021

Agenda Date Requested: 2/17/2021

To: Board of Trustees

From: Pamala Ganger, Deputy Chief Financial Officer

Subject Title: For Possible Action: Discussion and possible action regarding approval of the OPEB Trust activity for the six months ended December 31, 2020.

Staff Summary: Carson City staff will present Trust activity for the six months ended December 31, 2020.

Agenda Action: Formal Action/Motion

Time Requested: 5 Minutes

Recommended Trust Action: I move to approve the OPEB Trust activity for the six months ended December 31, 2020.

Explanation for Recommended Action: See Staff Summary

Applicable Statute, Code, Policy, Rule or Regulation: None

Financial Information:

Is there a fiscal impact? No

If yes, account name/number: N/A

Is it currently budgeted? No

Explanation of Fiscal Impact: N/A

Alternatives: N/A

Board Action Taken:

Motion: _____

Member

Aye/Nay

1)	_____	_____
2)	_____	_____
3)	_____	_____
4)	_____	_____
5)	_____	_____

(Vote Recorded By)

CARSON CITY OPEB TRUST FUND
MONTHLY RECONCILIATION
June 30, 2021

Revenues				Expenses					Monthly P&L	
PERS Withheld	City Subsidy	Retiree Pay	TOTAL	Medical	Dental	Vision	Life & AD&D	TOTAL		
Jul-20	53,397.78	71,848.38	3,354.30	128,600.46	119,002.97	9,060.15	853.19	316.91	129,233.22	(632.76)
Aug-20	54,566.12	74,440.51	3,296.71	132,303.34	122,444.27	9,130.94	872.99	315.29	132,763.49	(460.15)
Sep-20	54,201.48	75,576.18	3,919.23	133,696.89	123,343.19	9,134.19	883.80	328.19	133,689.37	7.52
Oct-20	53,825.41	75,954.15	3,450.08	133,229.64	123,343.19	9,114.03	879.95	320.41	133,657.58	(427.94)
Nov-20	54,197.28	76,821.69	3,439.48	134,458.45	123,673.51	9,159.50	879.95	322.46	134,035.42	423.03
Dec-20	53,043.92	76,269.50	3,447.43	132,760.85	123,104.91	9,105.52	875.73	326.31	133,412.47	(651.62)
Jan-21									-	-
Feb-21									-	-
Mar-21									-	-
Apr-21									-	-
May-21									-	-
Jun-21									-	-
Prepads			3,362.10	3,362.10		9,132.51	879.58	323.43	10,335.52	(6,973.42)
City Contribution		-						-	-	-
TOTALS	323,231.99	450,910.41	24,269.33	798,411.73	734,912.04	63,836.84	6,125.19	2,253.00	807,127.07	(8,715.34)
									Interest Income	291,290.55
									City Deposit to OPEB Trust	-
									Audit Fees	-
									Deferred Revenue	(3,362.10)
										<u>279,213.11</u> Current Year Earnings