

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

Day: Wednesday
Date: February 15, 2023
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:

- Members of the public who wish only to view the meeting but do NOT plan to make public comment may watch the livestream of the Audit Committee meeting at www.carson.org/granicus and by clicking on “In progress” next to the meeting date, or by tuning in to cable channel 191. Livestream of the meeting is provided solely as a courtesy and convenience to the public. Carson City does not give any assurance or guarantee that the livestream or cable channel access will be reliable. Although all reasonable efforts will be made to provide livestream, unanticipated technical difficulties beyond the control of City staff may delay, interrupt, or render unavailable continuous livestream capability.
- 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. Public comment during a meeting is limited to three minutes for each speaker.

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 16, 2022

5. Agenda Items:

5.A For Possible Action: Discussion and possible action regarding the OPEB Trust earnings report for the second quarter of fiscal year 2023.

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, 2022.

5.B For Possible Action: Discussion and possible action regarding the OPEB Trust activity for the second quarter of fiscal year 2023.

Staff Summary: Carson City staff will present Trust activity for the six months ended December 31, 2022.

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 Eva Simmons at esimmons@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) 887-2133.

In accordance with NRS 241.020, this notice has been posted before 9:00 a.m. three working days before the day of the meeting at the following locations:

Carson City Library 900 North Roop Street
City Hall 201 North Carson Street
Community Center 851 East William Street

Community Development Permit Center 108 East Proctor Street
<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 16, 2022 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 16, 2022 in the Community Center Robert "Bob" Crowell Board Room, 851 East William Street, Carson City, Nevada.

PRESENT: Beth Huck, Chairperson
Sheri Russell-Benabou, Vice Chairperson
Lee Plemel, Trustee

STAFF: Pamala Ganger, Deputy Chief Financial Officer
Mihaela Neagos, Deputy District Attorney
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. CALL TO ORDER

(1:30:13) – Chairperson Huck called the meeting to order at 1:30 p.m.

2. ROLL CALL

(1:30:21) – Roll was called, and a quorum was present.

3. PUBLIC COMMENT

(1:30:32) – Chairperson Huck entertained public comments; however, none were forthcoming.

4. FOR POSSIBLE ACTION: APPROVAL OF MINUTES – SEPTEMBER 7TH, 2022

(1:30:50) – Chairperson Huck entertained comments, changes, and/or a motion.

(1:31:06) – **MOTION:** Vice Chairperson Russell-Benabou moved to approve the minutes of the September 7, 2022 meeting as presented. Chairperson Huck seconded the motion. The motion carried 2-0-0 with Trustee Plemel abstaining, as he was not present during the September 7, 2022 meeting.

5. AGENDA ITEMS:

5.A FOR POSSIBLE ACTION: FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION REGARDING THE OPEB TRUST EARNINGS REPORT FOR THE FIRST QUARTER OF FISCAL YEAR 2023.

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND
BOARD OF TRUSTEES (OPEB)
Draft Minutes of the November 16, 2022 Meeting
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(1:31:23) – Chairperson Huck introduced the item. Ms. Ganger presented the report, which is incorporated into the record. She also entertained Trustee questions; however, none were forthcoming. Chairperson Huck entertained a motion.

(1:33:18) – MOTION: Trustee Plemel moved to approve the OPEB Trust Earnings Report as recommended. Vice Chairperson Russell-Benabou seconded the motion. The motion carried 3-0-0.

**5.B FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION
REGARDING THE OPEB TRUST ACTIVITY FOR THE FIRST QUARTER OF FISCAL
YEAR 2023.**

(1:33:40) – Chairperson Huck introduced the item. Ms. Ganger presented the Monthly Reconciliation, which is incorporated into the record, and entertained Trustee questions; however, none were forthcoming. Chairperson Huck entertained a motion.

(1:36:09) – MOTION: Trustee Plemel moved to approve the OPEB Trust activity as presented. Vice Chairperson Russell-Benabou seconded the motion. The motion carried 3-0-0.

**5.C FOR DISCUSSION ONLY: DISCUSSION AND REVIEW OF THE CARSON
CITY, NEVADA OPEB TRUST FUND'S DRAFT FINANCIAL REPORT FOR THE FISCAL
YEAR ENDING JUNE 30, 2022.**

(1:36:20) – Chairperson Huck introduced the item. Ms. Ganger presented the draft financial report for OPEB Trust Fund. No Trustee comments or questions were forthcoming.

6. FOR INFORMATION ONLY: FUTURE MEETING DATE

(1:44:09) – Chairperson Huck introduced the item. Based on the possible meeting date recommended by Ms. Ganger, the Board agreed to tentatively schedule the next OPEB meeting on Wednesday, February 15, 2023 at 1:30 p.m.

7. PUBLIC COMMENT

(1:45:27) – Chairperson Huck entertained public comments; however, none were forthcoming.

8. FOR POSSIBLE ACTION: TO ADJOURN

(1:45:44) – Chairperson Huck adjourned the meeting at 1:45 p.m.

The Minutes of the November 16, 2022 Carson City Other Post Employment Benefits Trust Fund Board of Trustees regular meeting are so approved on this 15th day of February 2023.

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

Meeting Date: February 15, 2023

Submitted by: Pam Ganger

Submitting Department: Finance

Item Type: Formal Action / Motion

Agenda Section:

Subject:

For Possible Action: Discussion and possible action regarding the OPEB Trust earnings report for the second quarter of fiscal year 2023.

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, 2022.

Suggested Action:

I move to approve the OPEB Trust earnings report as presented.

Attachments:

[SR - Earnings_Report.docx](#)

[Earnings Report FY23.pdf](#)

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

Date Submitted: 02/02/2023

Agenda Date Requested: 02/15/2023

To: Board of Trustees

From: Pamala Ganger, Deputy Chief Financial Officer

Subject Title: For Possible Action: Discussion and possible action regarding the OPEB Trust earnings report for the second quarter of fiscal year 2023.

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, 2022.

Agenda Action: Formal Action/Motion

Time Requested: 5 Minutes

Recommended Trust Action: I move to approve the OPEB Trust earnings report as presented.

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, 2023

		Interest Earnings	Gains/Losses	Fees		
		Carson City Investment				
		Pool	RBIF	RBIF	RBIF	Total Earnings
July-22	\$ 27.80	\$ 4,143.28	\$ 154,187.96	\$ (39.99)	\$ 158,319.05	
August-22	48.53	5,686.61	(111,065.34)	(102.35)	(105,432.55)	
September-22	64.78	5,783.48	(214,371.74)	(37.80)	(208,561.28)	
October-22	50.54	3,673.75	117,526.88	(40.61)	121,210.56	
November-22	54.51	5,545.38	149,315.22	(88.50)	154,826.61	
December-22	64.04	4,616.20	(92,877.43)	(184.74)	(88,381.93)	
January-23	-	-	-	-	-	
February-23	-	-	-	-	-	
March-23	-	-	-	-	-	
April-23	-	-	-	-	-	
May-23	-	-	-	-	-	
June-23	-	-	-	-	-	
	<u>310.20</u>	<u>29,448.70</u>	<u>2,715.55</u>	<u>(493.99)</u>	<u>31,980.46</u>	
Fair Market Value Adjustment						
	<u>-</u>					<u>-</u>
	<u>310.20</u>					<u>31,980.46</u>
Investment Expense						
	<u>-</u>					<u>-</u>
	<u>\$ 310.20</u>					<u>\$ 31,980.46</u>

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

Meeting Date: February 15, 2023

Submitted by: Pam Ganger

Submitting Department: Finance

Item Type: Formal Action / Motion

Agenda Section:

Subject:

For Possible Action: Discussion and possible action regarding the OPEB Trust activity for the second quarter of fiscal year 2023.

Staff Summary: Carson City staff will present Trust activity for the six months ended December 31, 2022.

Suggested Action:

I move to approve the OPEB Trust activity as presented.

Attachments:

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

[OPEB Monthly Reconciliation FY23.pdf](#)

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

Date Submitted: 02/02/2023

Agenda Date Requested: 02/15/2023

To: Board of Trustees

From: Pamala Ganger, Deputy Chief Financial Officer

Subject Title: For Possible Action: Discussion and possible action regarding the OPEB Trust activity for the second quarter of fiscal year 2023.

Staff Summary: Carson City staff will present Trust activity for the six months ended December 31, 2022.

Agenda Action: Formal Action/Motion

Time Requested: 5 Minutes

Recommended Trust Action: I move to approve the OPEB Trust activity as presented.

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, 2023

Revenues					Expenses					Monthly P&L	
	PERS Withheld	City Subsidy	Retiree Pay	TOTAL		Medical	Dental	Vision	Life & AD&D	TOTAL	
Jul-22	\$ 53,454.67	\$ 80,277.18	\$ 3,652.90	\$ 137,384.75	\$ 125,722.09	\$ 8,992.87	\$ 822.52	\$ 298.38	\$ 135,835.86	\$ 1,548.89	
Aug-22	53,793.16	83,630.66	3,652.90	141,076.72	130,507.32	8,775.60	861.03	314.25	140,458.20	618.52	
Sep-22	54,056.90	82,985.32	3,652.90	140,695.12	130,622.62	8,945.83	869.49	318.95	140,756.89	(61.77)	
Oct-22	54,328.83	84,554.31	3,652.90	142,536.04	131,411.07	9,028.26	869.11	318.65	141,627.09	908.95	
Nov-22	53,854.26	82,293.84	3,652.90	139,801.00	130,803.10	8,964.31	872.59	316.60	140,956.60	(1,155.60)	
Dec-22	54,184.81	82,624.08	3,652.90	140,461.79	129,341.57	8,891.85	872.59	316.60	139,422.61	1,039.18	
Jan-23	-	-	-	-	-	-	-	-	-	-	
Feb-23	-	-	-	-	-	-	-	-	-	-	
Mar-23	-	-	-	-	-	-	-	-	-	-	
Apr-23	-	-	-	-	-	-	-	-	-	-	
May-23	-	-	-	-	-	-	-	-	-	-	
Jun-23	-	-	-	-	-	-	-	-	-	-	
Prepays			3,545.25	3,545.25	-	8,891.85	856.45	315.44	10,063.74		
City Contribution		50,000.00								-	
TOTALS	\$ 323,672.63	\$ 546,365.39	\$ 25,462.65	\$ 845,500.67	\$ 778,407.77	\$ 62,490.57	\$ 6,023.78	\$ 2,198.87	\$ 849,120.99	2,898.17	
										31,980.46	
										50,000.00	
										\$ 84,878.63	Current Year Earnings

ASSETS

Cash	\$ 2,770,123.57	12/31/2022
Receivable	-	
Prepaid	10,063.74	Vision, Dental, Life & AD&D
TOTAL ASSETS	\$ 2,780,187.31	

LIABILITIES & NET POSITION

Deferred/Unearned Revenue	\$ 3,545.25	Prepaid Premiums
Accounts Payable	-	Vision, Dental, Life & AD&D
Beginning Fund Balance	<u>2,691,763.43</u>	
Current Year Net Earnings	<u>84,878.63</u>	
TOTAL LIABILITIES & NET POSITION	<u>\$ 2,780,187.31</u>	