

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

Day: Thursday
Date: December 8, 2016
Time: Beginning at 1:30 pm
Location: Community Center, Sierra Room
851 East William Street
Carson City, Nevada

AGENDA

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 - September 6, 2016

5. For Possible Action: Adoption of the Agenda

6. Agenda Items:

6.A For Possible Action: To schedule the next meeting of the Carson City OPEB Trust Fund Board of Trustees

6.B For Possible Action: To review and approve the OPEB Trust earnings report for the first quarter of Fiscal Year 2017.

Staff Summary: Carson City will present the Trust's earnings activity in the Carson City Investment Pool and Retirement Benefits Investment Fund for the first quarter of FY 17.

6.C For Discussion Only: Update on the Trust investment with Retirement Benefits Investment Fund (RBIF).

Staff Summary: The Carson City OPEB Trust was approved to start investing with RBIF at the October 20th meeting of the Retirement Benefits Investment Board (RBIB). Attached is a copy

of the final executed agreement between RBIF and the Carson City OPEB Trust Fund. Funds were wired to RBIF on November 16th, per RBIF's policy these funds will be invested December 1, 2016. We will receive monthly earnings statements on the 20th of each month for the previous month.

6.D For Possible Action: To review and approve the OPEB Trust activity for the first four (4) months of Fiscal Year 2017.

Staff Summary: Carson City staff will present Trust activity for the first four (4) months of FY 17.

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 agenda 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 Janet Busse at jbusse@carson.org or call (775) 877-2100.

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.

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

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.

CARSON CITY OTHER POST-EMPLOYMENT BENEFITS TRUST FUND

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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

**CARSON CITY OTHER POST-EMPLOYMENT BENEFITS TRUST FUND
BOARD OF TRUSTEES**

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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]
MOVER:	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 _____ day of December, 2016.

GAYLE ROBERTSON, Chair

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

Date Submitted: 11/16/2016

Agenda Date Requested: 12/06/2016

To: Board of Trustees

From: Sheri Russell, Deputy Chief Financial Officer

Subject Title: For Possible Action: To review and approve the OPEB Trust earnings report for the first quarter of Fiscal Year 2017.

Summary: Carson City staff will present the Trust's earnings activity in the Carson City Investment Pool and Retirement Benefits Investment Fund for the first quarter of FY17.

Agenda Action: Formal Action/Motion

Time Requested: 5 Minutes

Recommended Trust Action: I move to approve the OPEB Trust earnings report for the first quarter of fiscal year 2017.

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

Reviewed By: _____ **Date:** _____
(Chief Financial Officer)

Board Action Taken:

Motion: _____

	Member	Aye/Nay
1)	_____	_____
2)	_____	_____
3)	_____	_____
4)	_____	_____
5)	_____	_____

(Vote Recorded By)

CARSON CITY OPEB TRUST FUND
EARNINGS REPORT
June 30, 2017

Interest Earnings			
Carson City Investment			
	Pool	RBIF	Total Earnings
July-16	\$ 1.17		\$ 1.17
August-16	10.16		10.16
September-16	15.91		15.91
October-16			-
November-16			-
December-16			-
January-17			-
February-17			-
March-17			-
April-17			-
May-17			-
June-17			-
	27.24	-	27.24
Fair Market Value Adjustment	-	-	-
	27.24	-	27.24
Investment Expense	-	-	-
	\$ 27.24	\$ -	\$ 27.24

INTRASTATE INTERLOCAL CONTRACT BETWEEN PUBLIC AGENCIES

A Contract Between
Retirement Benefits Investment Board
693 W. Nye Lane
Carson City, Nevada 89703

and

Carson City OPEB Trust Fund,
Board of Trustees
201 North Carson Street, Suite 3
Carson City, NV 89701

WHEREAS, NRS 277.180 authorizes any one or more public agencies to contract with any one or more other public agencies to perform any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform; and

WHEREAS, it is deemed that the services hereinafter set forth are both necessary and in the best interests of [Board of Trustees];

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. REQUIRED APPROVAL. This Contract shall not become effective until and unless approved by appropriate official action of the governing body of each party.
2. DEFINITIONS. "State" means the State of Nevada and any state agency identified herein, its officers, employees and immune contractors as defined in NRS 41.0307.
3. CONTRACT TERM. This Contract shall be effective upon approval until terminated by either party as set forth in this Contract.
4. TERMINATION. This Contract may be terminated by either party at any time, provided that a termination shall not be effective until 60 days after a party has served written notice upon the other party. This Contract may be terminated by mutual consent of both parties or unilaterally by either party without cause. The parties expressly agree that this Contract shall be terminated immediately if for any reason State and/or federal funding ability to satisfy this Contract is withdrawn, limited, or impaired.
5. NOTICE. All notices or other communications required or permitted to be given under this Contract shall be in writing and shall be deemed to have been duly given if delivered personally in hand, by telephonic facsimile with simultaneous regular mail, or mailed certified mail, return receipt requested, postage prepaid on the date posted, and addressed to the other party at the address set forth above.
6. INCORPORATED DOCUMENTS. The parties agree that the services to be performed shall be specifically described; this Contract incorporates the following attachments in descending order of constructive precedence:
ATTACHMENT A: INVESTMENT MANAGEMENT AGREEMENT
7. CONSIDERATION. The Retirement Benefits Investment Board agrees to provide the services set forth in paragraph (6) at actual and reasonable costs expended as set forth in Attachment A. Any intervening end to an annual or biennial appropriation period shall be deemed an automatic renewal

(not changing the overall Contract term) or a termination as the results of legislative appropriation may require.

8. ASSENT. The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations expressly provided.

9. INSPECTION & AUDIT.

a. Books and Records. Each party agrees to keep and maintain under general accepted accounting principles full, true and complete records, agreements, books, and documents as are necessary to fully disclose to the other party, the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with any applicable regulations and statutes.

b. Inspection & Audit. Each party agrees that the relevant books, records (written, electronic, computer related or otherwise), including but not limited to relevant accounting procedures and practices of the party, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location where such records may be found, with or without notice by the other party, the State Auditor, Employment Security, the Department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the State Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives.

c. Period of Retention. All books, records, reports, and statements relevant to this Contract must be retained by each party for a minimum of three years and for five years if any federal funds are used in this Contract. The retention period runs from the date of termination of this Contract. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.

10. BREACH; REMEDIES. Failure of either party to perform any obligation of this Contract shall be deemed a breach. Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including but not limited to actual damages, and to a prevailing party reasonable attorneys' fees and costs.

11. LIMITED LIABILITY. The parties will not waive and intend to assert available NRS chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. To the extent applicable, actual contract damages for any breach shall be limited by NRS 353.260 and NRS 354.626.

12. FORCE MAJEURE. Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including, without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.

13. INDEMNIFICATION. Neither party waives any right or defense to indemnification that may exist in law or equity.

14. INDEPENDENT PUBLIC AGENCIES. The parties are associated with each other only for the purposes and to the extent set forth in this Contract, and in respect to performance of services pursuant to this Contract, each party is and shall be a public agency separate and distinct from the

other party and, subject only to the terms of this Contract, shall have the sole right to supervise, manage, operate, control, and direct performance of the details incident to its duties under this Contract. Nothing contained in this Contract shall be deemed or construed to create a partnership or joint venture, to create relationships of an employer-employee or principal-agent, or to otherwise create any liability for one agency whatsoever with respect to the indebtedness, liabilities, and obligations of the other agency or any other party.

15. WAIVER OF BREACH. Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.

16. SEVERABILITY. If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the nonenforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.

17. ASSIGNMENT. Neither party shall assign, transfer or delegate any rights, obligations or duties under this Contract without the prior written consent of the other party.

18. OWNERSHIP OF PROPRIETARY INFORMATION. Unless otherwise provided by law or this Contract, any reports, histories, studies, tests, manuals, instructions, photographs, negatives, blue prints, plans, maps, data, system designs, computer code (which is intended to be consideration under this Contract), or any other documents or drawings, prepared or in the course of preparation by either party in performance of its obligations under this Contract shall be the joint property of both parties.

19. PUBLIC RECORDS. Pursuant to NRS 239.010, information or documents may be open to public inspection and copying. The parties will have the duty to disclose unless a particular record is made confidential by law or a common law balancing of interests.

20. CONFIDENTIALITY. Each party shall keep confidential all information, in whatever form, produced, prepared, observed or received by that party to the extent that such information is confidential by law or otherwise required by this Contract.

21. PROPER AUTHORITY. The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract and that the parties are authorized by law to perform the services set forth in paragraph (6).

22. GOVERNING LAW; JURISDICTION. This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada. The parties consent to the jurisdiction of the Nevada district courts for enforcement of this Contract.

23. ENTIRE AGREEMENT AND MODIFICATION. This Contract and its integrated attachment(s) constitute the entire agreement of the parties and such are intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto, approved by the State of Nevada Office of the Attorney General.

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed and intend to be legally bound thereby.

Retirement Benefits Investment Board
Public Agency #1

Torcia
Public Agency #1 Signature

Approved as to form by:
[Signature]
Deputy Attorney General for Retirement Benefits Investment Board

11-16-16 Executive Officer
Date Title

On 11/16/16
(Date)

Board of Trustees of Carson City OPEB Trust Fund
Public Agency #2

Hayle Robertson
Public Agency #2 Signature

9-6-16 Chairperson
Date Title

Attachment A

INVESTMENT MANAGEMENT AGREEMENT

An AGREEMENT entered into this 6 day of September 20 16 by and between the [Board of Trustees] of the Carson City OPEB Trust Fund, and RETIREMENT BENEFITS INVESTMENT BOARD (RBIB) 693 West Nye Lane, Carson City, Nevada 89703.

WHEREAS, NRS 355.220 creates RBIB and requires RBIB to establish and administer a fund to be known as the Retirement Benefits Investment Fund (Investment Fund) to hold funds for investment purposes only and not in any fiduciary capacity;

WHEREAS, RBIB created the Investment Fund on July 17, 2007;

WHEREAS, NRS 287.017 provides that the governing body of a local government may establish a trust fund to provide retirement benefits;

WHEREAS, Carson City has created a trust fund pursuant to NRS 287.017(1) (Retirees' Fund) administered by the Board of Trustees appointed by the Carson City Board of Supervisors;

WHEREAS, NRS 355.220(4) provides that RBIB has the same powers and duties in administering the Investment Fund as those pertaining to the administration of the Public Employees' Retirement Fund by the Public Employees' Retirement Board;

WHEREAS, NRS 286.017(2)(e) provides that the Board of Trustees must administer the Retirees' Fund and act in a fiduciary capacity;

WHEREAS, NRS 286.017(2)(g)(1) authorizes the Board of Trustees to invest the Retirees' Fund in the Retirement Benefits Investments Fund established pursuant to NRS 355.220;

WHEREAS, NRS 286.017(2)(i) provides that the Board of Trustees may not deposit assets in the Investment Fund unless it obtains an opinion from its legal counsel that the investment of those assets in accordance with NRS 355.220 will not violate any of the provisions of Section 10 of Article 8 of the Nevada Constitution;

WHEREAS, Board of Trustees has obtained the legal opinion required by NRS 286.017(2)(i); and

WHEREAS, NRS 355.220(3) provides that RBIB may assess reasonable charges against the Investment Fund for the payment of its expenses in administering the Investment Fund;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto do agree as follows;

1. Board of Trustees shall, and hereby does, retain RBIB to provide investment counseling services with respect to the funds of the Retirees' Fund. In connection with the rendition of such services, RBIB shall report investment performance to Board of Trustees in accordance with schedules established by RBIB.
2. RBIB shall manage the Investment Fund pursuant to the Retirement Benefits Investment Fund Investment Objectives and Policies adopted July 17, 2007, and as amended from time to time by the RBIB and any applicable Interim Directives adopted by the RBIB. RBIB shall have authority to retain investment counsel to initiate, negotiate, and complete purchases and sales for the portfolio.
3. The assets in this account shall be held in a custodial account in the name of the RETIREMENT BENEFITS INVESTMENT FUND.
4. This Agreement between Board of Trustees and RBIB may be terminated as provided in Paragraph 3 of the Interlocal Contract. In the event that this Agreement is terminated pursuant to the terms of Paragraph 3 of the Interlocal Contract, any services rendered by RBIB for which charges have not yet been paid shall be paid for on a pro-rata basis.
5. RBIB will assess reasonable charges against the Investment Fund for payment of its expenses in administering the Investment Fund.
6. This Agreement is binding on both parties hereto and any of their successors in interest. However, no assignment of rights or delegation of duties under this Agreement may be made without the prior written consent of both parties.
7. Each of Board of Trustees and RBIB declares and certifies that the persons executing this Agreement on its behalf are duly authorized to do so.
8. This agreement and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada.
9. If any provision contained in this agreement is held to be unenforceable by a court of law or equity, this agreement shall be construed as if such provision did not exist and the nonenforceability of such provision shall not be held to render any other provision or provisions of this agreement unenforceable.

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

Date Submitted: 11/15/2016

Agenda Date Requested: 12/06/2016

To: Board of Trustees

From: Sheri Russell, Deputy Chief Financial Officer

Subject Title: For Possible Action: To review and approve the OPEB Trust activity for the first four (4) months of Fiscal Year 2017.

Summary: Carson City staff will present Trust activity for the first four (4) months of FY17.

Agenda Action: Formal Action/Motion

Time Requested: 5 Minutes

Recommended Trust Action: I move to approve the OPEB Trust activity for the first four months of fiscal year 2017.

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

Reviewed By: _____ **Date:** _____
(Chief Financial Officer)

Board Action Taken:

Motion: _____

	Member	Aye/Nay
1)	_____	_____
2)	_____	_____
3)	_____	_____
4)	_____	_____
5)	_____	_____

(Vote Recorded By)

CARSON CITY OPEB TRUST FUND
MONTHLY RECONCILIATION
June 30, 2017

	Revenues				Expenses						Monthly
	PERS Withheld	City Subsidy	Retiree Pay	TOTAL	Medical	Dental	Vision	Life & AD&D	Bank Fees	TOTAL	P&L
Jul-16	50,040.16	44,577.50	4,266.94	98,884.60	89,291.52	8,434.48	988.40	527.12		99,241.52	(356.92)
Aug-15	50,095.48	45,089.54	4,266.94	99,451.96	89,797.38	8,486.78	990.93	504.10		99,779.19	(327.23)
Sep-16	50,662.84	45,089.54	4,427.34	100,179.72	89,295.45	8,416.92	999.07	543.33		99,254.77	924.95
Oct-16	51,500.96	44,941.46	4,428.02	100,870.44	91,157.40	8,571.92	1,000.94	556.45		101,286.71	(416.27)
Nov-16			2,039.36	2,039.36							2,039.36
Dec-16				-						-	-
Jan-17				-						-	-
Feb-17				-						-	-
Mar-17				-						-	-
Apr-17				-						-	-
May-17				-						-	-
Jun-17				-						-	-
TOTALS	202,299.44	179,698.04	19,428.60	401,426.08	359,541.75	33,910.10	3,979.34	2,131.00	-	399,562.19	1,863.89
										Interest Income	27.24
										Deferred Revenue/Unearned Income	
											<u>1,891.13</u>
										Cash	700,587.06
										Prepaid	2,039.36
										Fund Balance	<u>700,735.29</u>
										Net Earnings	<u>1,891.13</u>