

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

**Day:** Tuesday  
**Date:** August 25, 2020  
**Time:** Beginning at 1:30 pm  
**Location:** Community Center, Sierra 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](http://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](mailto: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: 146 064 5206

- 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. 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 -**

4.A May 26, 2020

### **5. Agenda Items:**

5.A For Possible Action: Discussion and possible action regarding approval of the OPEB Trust earnings report for the fourth quarter of fiscal year 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 twelve months ended June 30, 2020.

5.B For Possible Action: Discussion and possible action regarding approval of the OPEB Trust activity for the fourth quarter of fiscal year 2020.

Staff Summary: Carson City staff will present Trust activity for the twelve months ended June 30, 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**

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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 Omattie Luedtke at [OLuedtke@carson.org](mailto:OLuedtke@carson.org) or call (775) 283-7485.

This agenda and backup information are available on the City's website at [www.carson.org/agendas](http://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 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](http://www.carson.org/agendas)

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND  
BOARD OF TRUSTEES (OPEB)  
Draft Minutes of the May 26, 2020 Meeting  
Page 1**

A regular meeting of the Carson City Other Post Employment Benefits Trust Fund Board of Trustees was scheduled for 1:30 p.m. on Tuesday, May 26, 2020 in the Community Center Sierra Room, 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  
Todd Reese, 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**

(1:30:25) – Chairperson Russell called the meeting to order at 1:30 p.m. Roll was called, and a quorum was present.

**3. PUBLIC COMMENT**

(1:31:23) – Chairperson Russell entertained public comments; however, none were forthcoming.

**4. FOR POSSIBLE ACTION: APPROVAL OF MINUTES – MARCH 18, 2020**

(1:31:30) – Chairperson Russell introduced the item and entertained a motion.

**(1:31:36) – MOTION: Vice Chairperson Huck moved to approve the minutes of the March 18, 2020 meeting. 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 THIRD QUARTER OF FISCAL YEAR 2020.**

(1:32:06) – Chairperson Russell introduced the item, and Ms. Ganger presented the report, which is incorporated into the record, and entertained questions. When no questions were forthcoming, Chairperson Russell entertained a motion.

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND  
BOARD OF TRUSTEES (OPEB)  
Draft Minutes of the May 26, 2020 Meeting  
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**(1:34:29) – MOTION: Vice Chairperson Huck moved to approve the OPEB Trust Earnings Report for the ninth months ended March 31, 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 THIRD QUARTER OF FISCAL YEAR 2020.**

(1:35:17) – Chairperson Russell introduced the item, and Ms. Ganger presented the Monthly Reconciliation, which is incorporated into the record, and entertained questions. When no questions were forthcoming, Chairperson Russell entertained a motion.

**(1:37:22) – MOTION: Vice Chairperson Huck moved to approve the OPEB Trust Activity for the ninth months ended March 31, 2020. Trustee Devall seconded the motion. Motion carried 3-0-0.**

**6. FOR INFORMATION ONLY: FUTURE MEETING DATE**

(1:37:41) – Chairperson Russell introduced the item. The consensus among the Board was to meet on Tuesday, August 25, 2020 at 1:30 p.m.

**7. PUBLIC COMMENT**

(1:38:36) – Chairperson Russell entertained public comments; however, none were forthcoming.

**8. FOR POSSIBLE ACTION: ADJOURNMENT**

(1:38:49) – Chairperson Russell adjourned the meeting at 1:38 p.m.

The Minutes of the May 26, 2020 Carson City Other Post Employment Benefits Trust Fund Board of Trustees regular meeting are so approved on this 25<sup>th</sup> day of August, 2020.

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

**Date Submitted:** 8/12/2020

**Agenda Date Requested:** 08/25/2020

**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 fourth quarter of fiscal year 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 twelve months ended June 30, 2020.

**Agenda Action:** Formal Action/Motion

**Time Requested:** 5 Minutes

**Recommended Trust Action:** I move to approve the OPEB Trust earnings report for the twelve months ended June 30, 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, 2020

	Interest Earnings		Gains/Losses		Fees	
Carson City Investment						
	Pool	RBIF	RBIF	RBIF		Total Earnings
July-19	\$ -	\$ 1,917.43	\$ 4,504.71	\$ (16.43)	\$	6,405.71
August-19	-	3,567.27	(9,003.23)	(55.14)		(5,491.10)
September-19	144.11	2,929.61	15,372.03	(18.60)		18,427.15
October-19	217.33	1,992.48	24,177.50	(16.73)		26,370.58
November-19	101.72	3,082.77	26,672.54	(48.56)		29,808.47
December-19	162.98	2,499.80	28,489.65	(59.19)		31,093.24
January-20	82.92	2,302.71	1,833.44	(17.36)		4,201.71
February-20	72.80	3,058.93	(84,623.84)	(56.84)		(81,548.95)
March-20	210.92	3,469.48	(121,846.65)	(17.98)		(118,184.23)
April-20	90.75	2,213.40	105,752.40	(16.80)		108,039.75
May-20	107.25	3,231.45	46,875.77	(51.15)		50,163.32
June-20	449.68	2,523.44	24,843.99	(17.21)		27,799.90
	<u>1,640.46</u>	<u>32,788.77</u>	<u>63,048.31</u>	<u>(391.99)</u>		<u>97,085.55</u>
Fair Market Value Adjustment	-					-
	<u>1,640.46</u>					<u>97,085.55</u>
Investment Expense	-					-
	<u>\$ 1,640.46</u>					<u>\$ 97,085.55</u>



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

**Date Submitted:** 8/12/2020

**Agenda Date Requested:** 8/25/2020

**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 fourth quarter of fiscal year 2020.

**Staff Summary:** Carson City staff will present Trust activity for the twelve months ended June 30, 2020.

**Agenda Action:** Formal Action/Motion

**Time Requested:** 5 Minutes

**Recommended Trust Action:** I move to approve the OPEB Trust activity for the twelve months ended June 30, 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, 2020

	Revenues				Expenses					Monthly
	PERS Withheld	City Subsidy	Retiree Pay	TOTAL	Medical	Dental	Vision	Life & AD&D	TOTAL	P&L
Jul-19	53,368.86	67,076.79	4,352.35	124,798.00	114,353.06	9,092.14	817.58	364.57	124,627.35	170.65
Aug-19	53,337.78	66,826.01	4,347.35	124,511.14	114,457.07	9,111.78	821.06	364.87	124,754.78	(243.64)
Sep-19	53,437.53	67,175.28	4,349.85	124,962.66	114,510.88	9,111.78	813.35	365.16	124,801.17	161.49
Oct-19	53,810.31	68,046.36	3,726.59	125,583.26	115,342.03	9,173.71	822.76	347.58	125,686.08	(102.82)
Nov-19	54,249.67	68,732.87	3,726.59	126,709.13	116,389.82	9,125.40	830.09	363.90	126,709.21	(0.08)
Dec-19	54,568.29	69,703.71	3,939.49	128,211.49	117,267.89	9,395.53	845.50	374.80	127,883.72	327.77
Jan-20	53,520.39	68,962.78	4,159.59	126,642.76	116,149.51	9,279.27	841.65	369.80	126,640.23	2.53
Feb-20	53,432.62	68,962.78	4,542.00	126,937.40	116,567.24	9,182.65	822.40	367.19	126,939.48	(2.08)
Mar-20	54,620.49	70,082.39	3,312.12	128,015.00	117,801.08	9,230.96	845.50	369.69	128,247.23	(232.23)
Apr-20	55,038.02	70,990.13	3,312.12	129,340.27	118,778.98	9,395.53	845.50	377.49	129,397.50	(57.23)
May-20	55,290.65	71,242.77	3,439.03	129,972.45	119,229.59	9,443.84	856.68	379.99	129,910.10	62.35
Jun-20	54,818.26	72,617.27	3,691.66	131,127.19	120,817.40	9,540.46	864.38	384.99	131,607.23	(480.04)
Prepays				-					-	-
City Contribution		300,000.00							-	-
TOTALS	649,492.87	1,130,419.14	46,898.74	1,526,810.75	1,401,664.55	111,083.05	10,026.45	4,430.03	1,527,204.08	(393.33)
									Interest Income	97,085.55
									City Deposit to OPEB Trust	300,000.00
									Audit Fees	-
									Deferred Revenue	-
										<u>396,692.22</u> Current Year Earnings
									<b>ASSETS</b>	
									Cash	1,891,973.30 6/30/2020
									Receivable	-
									Prepaid	- Vision, Dental, Life & AD&D
									TOTAL ASSETS	<u>1,891,973.30</u>
									<b>LIABILITIES &amp; NET POSITION</b>	
									Deferred/Unearned Revenue	3,362.10 Prepaid Premiums
									Accounts Payable	-
									Beginning Fund Balance	<u>1,491,918.98</u>
									Current Year Net Earnings	<u>396,692.22</u>
									TOTAL LIABILITIES & NET POSITION	<u>1,891,973.30</u>
										-