

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

Day: Thursday
Date: February 10, 2022
Time: Beginning at 1:00 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 applicable Directives issued under authority of the Governor’s Declaration of Emergency, including Directive 045 and 047, and subject to any potential changes in state or federal mandates or guidelines, face coverings are required to be worn when attending this meeting in person.**
- **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 Board of Supervisors 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.**
- **Members of the public who wish to provide live public comment via telephonic appearance in lieu of physical attendance may do so during the designated public comment periods indicated on the agenda by dialing the numbers listed below. Public comment will be limited to three minutes per person. 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: 2492 782 5505**

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 17, 2021

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 2022.

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, 2021.

5.B For Possible Action: Discussion and possible action regarding the OPEB Trust activity for the second quarter of fiscal year 2022.

Staff Summary: Carson City staff will present Trust activity for the six months ended December 31, 2021.

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 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 Amanda Fencil at afencil@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.

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 17, 2021 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 Wednesday, November 17, 2021 in the Community Center Robert “Bob” Crowell Board Room, 851 East William Street, Carson City, Nevada.

PRESENT: Beth Huck, Chairperson
Sheri Russell, 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 - 2. CALL TO ORDER AND ROLL CALL

(1:30:33) – Chairperson Huck called the meeting to order at 1:30 p.m. Roll was called, and a quorum was present.

3. PUBLIC COMMENT

(1:30:58) – Chairperson Huck entertained public comments; however, none were forthcoming.

4. FOR POSSIBLE ACTION: APPROVAL OF MINUTES – AUGUST 24, 2021

(1:31:02) – Chairperson Huck entertained changes and/or a motion.

(1:31:20) – **MOTION:** Trustee Plemel moved to approve the minutes of the August 24, 2021 meeting as presented. Vice Chairperson Russell seconded the motion. The motion carried 3-0-0.

5. AGENDA ITEMS:

5.A FOR POSSIBLE ACTION: DISCUSSION AND POSSIBLE ACTION REGARDING THE OPEB TRUST EARNINGS REPORT FOR THE FIRST QUARTER OF FISCAL YEAR 2022.

(1:31:34) – Chairperson Huck introduced the item. Ms. Ganger presented the report, which is incorporated into the record, and entertained Trustee questions; however, none were forthcoming.

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND
BOARD OF TRUSTEES (OPEB)**

Draft Minutes of the November 17, 2021 Meeting

Page 2

(1:33:03) – MOTION: Vice Chairperson Russell moved to approve the OPEB Trust Earnings Report for the first quarter of fiscal year 2022. Trustee Plemel 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 2022.

(1:33:23) – 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.

(1:36:04) – MOTION: Vice Chairperson Russell moved to approve the OPEB Trust activity for the first quarter of fiscal year 2022. Trustee Plemel seconded the motion. The 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 FISCAL YEAR ENDING JUNE 30, 2021.

(1:36:22) – Chairperson Huck introduced the item. Ms. Ganger presented the draft financial report, which is incorporated into the record, and responded to clarifying questions.

6. FOR INFORMATION ONLY: FUTURE MEETING DATE

(1:49:55) – Chairperson Huck introduced the item. The Board agreed with the tentative meeting date of Thursday, February 10, 2022 at 1:00 p.m.

7. PUBLIC COMMENT

(1:52:45) – Chairperson Huck entertained public comments; however, none were forthcoming.

8. FOR POSSIBLE ACTION: TO ADJOURN

(1:52:51) – Chairperson Huck adjourned the meeting at 1:53 p.m.

The Minutes of the November 17, 2021 Carson City Other Post Employment Benefits Trust Fund Board of Trustees regular meeting are so approved on this 10th day of February 2022.

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

Meeting Date: February 10, 2022

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 2022.

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, 2021.

Suggested Action:

I move to approve the OPEB Trust earnings report for the second quarter of fiscal year 2022.

Attachments:

[SR - Earnings_Report.docx](#)

[Earnings Report FY22.pdf](#)

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

Date Submitted: 1/31/2022

Agenda Date Requested: 2/10/2022

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 2022.

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, 2021.

Agenda Action: Formal Action/Motion

Time Requested: 5 Minutes

Recommended Trust Action: I move to approve the OPEB Trust earnings report for the second quarter of fiscal year 2022.

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, 2022

	Interest Earnings		Gains/Losses		Fees	
Carson City Investment						
	Pool	RBIF	RBIF	RBIF		Total Earnings
July-21	\$ 76.81	\$ 2,240.81	\$ 35,907.84	\$ (41.83)		\$ 38,183.63
August-21	35.88	3,829.24	48,470.79	(94.58)		52,241.33
September-21	67.13	4,624.49	(85,277.55)	(59.10)		(80,645.03)
October-21	16.93	2,270.86	104,019.23	(73.16)		106,233.86
November-21	32.77	3,409.80	(39,790.77)	(41.70)		(36,389.90)
December-21	63.87	3,017.23	85,060.76	(118.73)		88,023.13
January-22	-	-	-	-		-
February-22	-	-	-	-		-
March-22	-	-	-	-		-
April-22	-	-	-	-		-
May-22	-	-	-	-		-
June-22	-	-	-	-		-
	<u>293.39</u>	<u>19,392.43</u>	<u>148,390.30</u>	<u>(429.10)</u>		<u>167,647.02</u>
Fair Market Value Adjustment	-					-
	<u>293.39</u>					<u>167,647.02</u>
Investment Expense	-					-
	<u>\$ 293.39</u>					<u>\$ 167,647.02</u>

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

Meeting Date: February 10, 2022

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 2022.

Staff Summary: Carson City staff will present Trust activity for the six months ended December 31, 2021.

Suggested Action:

I move to approve the OPEB Trust activity for the second quarter of fiscal year 2022.

Attachments:

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

[OPEB Monthly Reconciliation FY22.pdf](#)

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

Date Submitted: 1/31/2022

Agenda Date Requested: 2/10/2022

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 2022.

Staff Summary: Carson City staff will present Trust activity for the six months ended December 31, 2021.

Agenda Action: Formal Action/Motion

Time Requested: 5 Minutes

Recommended Trust Action: I move to approve the OPEB Trust activity for the second quarter of fiscal year 2022.

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, 2022

	Revenues				Expenses					Monthly P&L	
	PERS Withheld	City Subsidy	Retiree Pay	TOTAL	Medical	Dental	Vision	Life & AD&D	TOTAL		
Jul-21	50,825.09	74,839.74	3,351.41	129,016.24	120,618.69	9,031.50	883.22	318.35	130,851.76	(1,835.52)	
Aug-21	50,446.52	75,220.36	3,351.71	129,018.59	119,572.36	9,167.91	864.72	322.75	129,927.74	(909.15)	
Sep-21	50,112.60	74,404.42	3,351.41	127,868.43	115,698.26	8,950.64	876.27	324.08	125,849.25	2,019.18	
Oct-21	50,473.80	75,247.65	3,351.41	129,072.86	118,893.31	9,014.59	901.51	319.68	129,129.09	(56.23)	
Nov-21	49,787.54	75,385.91	3,351.41	128,524.86	118,645.14	9,060.06	879.37	324.08	128,908.65	(383.79)	
Dec-21	50,312.02	74,735.29	3,392.41	128,439.72	117,657.07	8,714.98	883.27	318.96	127,574.28	865.44	
Jan-22				-					-	-	
Feb-22				-					-	-	
Mar-22				-					-	-	
Apr-22				-					-	-	
May-22				-					-	-	
Jun-22				-					-	-	
Prepays			3,267.78	3,267.78		8,851.29	806.36	316.30	9,973.95	-	
City Contribution		30,000.00							-	-	
TOTALS	301,957.57	479,833.37	23,417.54	775,208.48	711,084.83	62,790.97	6,094.72	2,244.20	782,214.72	(300.07)	
									Interest Income	167,647.02	
									City Deposit to OPEB Trust	30,000.00	
									Audit Fees	-	
									Deferred Revenue	-	
										<u>197,346.95</u>	
										Current Year Earnings	
ASSETS											
									Cash	2,852,618.91	12/31/2021
									Receivable	-	
									Prepaid	9,973.95	Vision, Dental, Life & AD&D
									TOTAL ASSETS	<u>2,862,592.86</u>	
LIABILITIES & NET POSITION											
									Deferred/Unearned Revenue	3,267.78	Prepaid Premiums
									Accounts Payable	-	Vision, Dental, Life & AD&D
									Beginning Fund Balance	2,661,978.13	
									Current Year Net Earnings	197,346.95	
									TOTAL LIABILITIES & NET POSITION	<u>2,862,592.86</u>	
										-	