

Tahoe-Douglas Fire Protection District
Post-Retirement Plan & Trust
BOARD OF TRUSTEES MEETING
July 28, 2020

Those Present:

Chairman Ben Sharit (via phone)
Secretary/Treasurer Bill Johnson(via phone)
Trustee Scott Baker

Trustee Scott VanDover (via phone)
Office Manager Kate Warner

1. **Call to order.**
The meeting was called to order at approximately 9:00 am by Chairman Sharit.
2. **Pledge of Allegiance.**
Pledge of allegiance was led by Trustee Baker.
3. **Roll call.**
Trustees Baker, Johnson, Sharit and VanDover were all present. Trustee Salerno was on a fire assignment. Quorum confirmed.
4. **Approval of agenda.**
A motion was made by Trustee Baker to approve the agenda, seconded by Trustee Johnson. Motion carried 4-0.
5. **Public Comment:**
None
6. **For Possible Action:** **Approval of Consent Calendar:**
Items:
 - a. Approval of Minutes 02/21/2020 – Special Session
 - b. Quarterly Expense Reports – 2019 Final and 2020

A motion was made by Trustee VanDover to approve the consent calendar, seconded by Trustee Baker. Motion carried 4-0.
7. **For Possible Action:** Consent Calendar moved forward.

None
8. **Report:** **Update regarding the 2020 Actuarial Valuation report, 2019 audit process and tax preparation.**
Trustee Scott Baker

The yearlong timeline was reviewed. The District is currently running behind on the original schedule with COVID-19 challenges. As of this date, an engagement letter has been signed with EideBaily to complete both the District and the Post-retirement Trust audits.

The actuarial update is running behind, which caused TDFPD to drop off the auditor's schedule until September. Our plan had been to front load applicable testing for the Trust in May-June, and begin the Prepared by Client (PBC) documents for the District in August. This change will cause an overlap of the two audits for staff.

9. **Report:** **Update regarding the Retirement Benefits Investment Fund (RBIF) requests for disbursement to date and the funding schedule for remainder of the calendar year.**

Trustee Scott Baker and Secretary/Treasurer Bill Johnson

Two RBIF disbursements of \$150,000 each – March 1 & June 1 – have been completed, and the process is running smoothly. Chairman Sharit continues to distribute the monthly RBIF reports to the Board Trustees for their review. Performance of the investment with RBIF continues to be strong in spite of the current market and the COVID-19 impact.

10. **For Possible Action:** **Discussion and possible action to approve changes to the Health Reimbursement Account (HRA) Plan Document to reflect rate changes formalized on a Memorandum of Understanding (MOU) between the fire district and Local #2441.**

Chairman Ben Sharit and Trustee Chuck Salerno (absent)

When the Trust was established in 2012, the Collective Bargaining Agreement (CBA) directed:

The Employer will contribute \$225.00 per month into a health reimbursement account (HRA) in each participant's name starting with the month the participant is enrolled. Future premium increases to supplements Part D and F will be applied to this dollar amount, not to exceed five percent (5%) of total each year.

To date, there have not been any adjustments to the Medicare HRA employer contributions. Retiree Ralph Jones, Union President Will Darr and Trustee VanDover reviewed the current premiums and recommended the contribution be increased to \$285.00 per month per retiree/spouse. A Memorandum of Understanding (MOU) reflecting this change was signed by Chief Baker and Local #2441 on 07/06/2020 making this change retroactive to 01/01/2020.

No action was taken.

11. Report:

Treasurer's Report

Secretary-Treasurer Bill Johnson

EideBaily auditors have all the documents to begin the 2019 annual audit for the Trust in September. An extension of the 2019 tax filing has been requested.

Confirm next meeting, Monday, October 26, 2020 @ 9:00 am and possible agenda items.

Adjourn.

The meeting was adjourned at approximately 09:17 am.

The meeting was recorded.

Kate Warner
Office Manager
Tahoe Douglas Fire Protection District

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