

Tahoe-Douglas Fire Protection District
Post-Retirement Plan & Trust
BOARD OF TRUSTEE MEETING
Meeting Minutes
August 18, 2023

Those Present:

Chairman Ben Sharit
Trustee Scott Lindgren

Trustee Scott Van Dover
Administration Division Officer Kate Warner
Trustee Nominee Matt Steventon

1, Call to order.

The meeting was called to order at approximately 9:52am by Chairman Sharit.

2, Pledge of Allegiance.

Conducted as part of the Workshop.

3. Roll call.

Trustees Lindgren, Sharit and Van Dover were all present. Quorum was confirmed.

4. Approval of agenda.

A motion was made by Trustee Van Dover to approve the agenda, seconded by Trustee Lindgren. Motion carried 3-0.

5. Public Comment.

None

6. For Discussion and Possible Action.

Approval of Consent Calendar:

- a. Approval of Minutes 03/22/2023
- b. 2023 Annual Expense Report

A motion was made by Trustee Lindgren to approve the consent calendar, seconded by Chairman Sharit. Motion carried 3-0.

7. For Discussion and Possible Action.

Consent Calendar moved forward.

None

8. For Discussion and Possible Action.

Discussion and possible action to adopt Resolution #01-2023 which approves the successor Co-Trustee of the Tahoe Douglas Fire Protection District Post-Retirement Plan & Trust.

Chairman Sharit

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A motion as made by Trustee Van Dover to adopt Resolution #01-2023 approving the appointment of Tahoe Douglas Firefighter/Paramedic Matt Steventon to the Trust Board, seconded by Trustee Lindgren. Motion carried 3-0.

9. For Discussion and Possible Action.

Discussion and approval of Trustee to work with legal review to update the plan document from 2012

Chairman Sharit

Chairman Sharit and Trustee Van Dover volunteered to schedule a meeting as soon as possible with Trust Attorney Gus Rossi, who assisted with the creation of the original trust document in 2012.

A motion as made by Trustee Lindgren to proceed as proposed with Chairman Sharit and Trustee Van Dover as Board representatives. Seconded by Chairman Sharit. Motion carried 4-0

Note: TDFPD Finance Manager Carrie Nolting joined the meeting.

10. Discussion and possible action as to recommendations to fill the Financial Trustee vacancy due to Trustee Johnson's resignation from the Board.

Trustee Lindgren

Trustee Lindgren informed the Board that former Trustee/District Accountant Bill Johnson had recommended a member of his staff at David, Johnson and Larsen, LTD to replace him.

ADO Warner read from the Post-Retirement Plan and Trust (P11) *...the fifth Trustee is to be a person who is neither an employee of the administrative staff of the District nor a member of TDF (the "Independent Trustee"). The Independent Trustee must be an individual that has, at the time of his or her appointment at least five (5) years of education and experience with the administration of trusts as an attorney, financial advisor, and economic advisor or as a certified public accountant.*

There had not been enough time to confirm interest or credentials for this staff member, so the Trustees directed ADO Warner to verify both and request a resume from the candidate for the next meeting. No further action was taken.

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11. Report

Update on proposed 2023 Insurance Plan changes from fully insured to partially self-insured.

Trustee Lindgren

Trustee Lindgren delegated the report to ADO Warner who informed the Trustees at six weeks into the new plan, things were going as expected. There were issues at the front desks of providers, as self-insurance is not common in Northern Nevada. There are conference calls every two weeks with the providers/brokers and out of 16 reported "access" issues, all had been resolved.

12. Report:

Treasurer's Report

Former Secretary-Treasurer Johnson provided the following via email on 08/16/23.

The Trust's RBIF account balance has remained steady since December 31, 2020 through June 30, 2023. The account has experience quarterly drawdowns of \$180,000 and market increases and decreases over that same period. The RBIF fair market value account balance as of December 31, 2020 as \$13,574,140.80. The RBIF fair market value account balance as of June 30, 2023 was \$13,679,030.99. Not much of a change over two and a half years. This is good.

The lowest RBIF fair market value account balance between December 31, 2020 and June 30, 2023 was \$11,904,730.61 at September 30, 2022. The highest RBIF fair market value account balance between December 31, 2020 and June 30, 2023 was \$15,236,759.79 at December 31, 2021. The RBIF account is working well for the purposes intended by the Trust. Well done everyone.

Worksheets for the 2021 and 2022 outlining each month's RBIF fair market value were provided in that email. He also expressed that it was a pleasure serving as a Trustee, and wished the Trust continued good fortune.

13. Discussion: Confirm next meeting, with a proposed date of Wednesday, September 13, 2023 with a start time of 9am and possible agenda items.

Next meeting date and time were confirmed. A motion was made by Trustee Lindgren to adjourn the meeting, seconded by Chairman Sharit. Motion carried 4-0. The meeting as not recorded.

Kate Warner
Administration Division Officer
Tahoe Douglas Fire Protection District

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