

**Tahoe-Douglas Fire Protection District**  
**Post-Retirement Plan & Trust**  
**BOARD OF TRUSTEE MEETING**  
**Meeting Minutes**  
June 10, 2025

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**Those Present:**

Chairman Ben Sharit  
Trustee Scott Lindgren  
Trustee Scott Van Dover  
Trust Attorney Bryce  
Loveland

Trustee Matt Steventon  
Administration Division Officer Kate Warner  
Trustee Stella Roper  
HR Specialist Kelsey Nalder

**1. Call to order.**

The meeting was called to order at approximately 9:07am by Chairman Sharit.

**2. Pledge of Allegiance.**

The Pledge of Allegiance was led by Trustee Lindgren.

**3. Roll call.**

Chairman Sharit, Trustee Lindgren, Trustee Van Dover, Trustee Steventon, and Trustee Roper were all present. A quorum was confirmed.

**4. Approval of agenda.**

A motion was made by Trustee Van Dover to approve the agenda, seconded by Chairman Steventon. Motion carried 4-0.

**5. Public Comment.**

None

**6. For Possible Action.**

**Approval of Consent Calendar:**

A motion was made by Chairman Sharit to approve the Consent Calendar as presented. Seconded by Trustee Van Dover. Motion carried 4-0.

**7. For Discussion and Possible Action.**

**Consent Calendar moved forward.**

There were no items moved forward from the Consent Calendar for further discussion or action.

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**8. For Action.**

**Confirmation of the Appointment of Stella Roper to the Board as the Independent Trustee and the Swearing of the Oath.**

Trustee Lindgren

Trustee Lindgren led the TDF Firefighter Oath with Stella Roper, who is now officially sworn in as the Independent Trustee for the Tahoe-Douglas Fire Protection District Post-Retirement Plan & Trust.

**9. Report.**

**GASB 75 Actuarial Report for the Fiscal Year ending June 30, 2024- Revised Other Postemployment Benefits of the Tahoe Douglas Fire Protection District.**

Trustee Lindgren

Trustee Lindgren reviewed the revised actuarial recommendation regarding funding of the Post-Retirement Trust (PRT) for the fiscal year ending June 30, 2024. The recommendation called for approximately \$1.1 million in contributions over three years (2024, 2025, and 2026).

After careful consideration and consultation, the District opted to contribute approximately \$177,910, the recommendation for fiscal year 2023-2024 only, at this time. 2025 and 2026 contributions will be reduced to maintain a balanced budget. This will help the District prioritize the overall financial health of the District.

Trustee Lindgren has developed a per-employee funding strategy for the future. ADO Warner noted that actuarial reports on the Trust are prepared annually, with a more comprehensive review conducted every three years. The annual report for the current year is already underway.

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**10. Report**

**Administrative Report**

ADO Warner

Warner provided the following updates:

- **Retiree Dental Insurance Claim w/ MetLife:**  
It was determined that the original contract with Standard Dental (prior to switching to MetLife) did not include a “missing tooth” clause, contrary to previous understanding. Therefore, neither MetLife nor our insurance advisors (LBG) are responsible for covering the retiree’s spouse’s implant and crown procedure. Warner will notify the retiree and spouse accordingly. This situation will inform future efforts to avoid similar coverage gaps.
- **Vail Healthcare Access:**  
Efforts are underway to establish contracts with the Vail Healthcare System to reinstate a retiree and spouse on the District health plan, effective July 1, 2025.
- **HRA Increase:**  
The 15% Health Reimbursement Arrangement (HRA) increase led to a liability cost of an additional \$40,000 annually.
- **Self-Insured Health Plan Updates:**  
The self-insured plan has entered its second year and is operating more smoothly. Two contracts have been signed with local hospitals to improve access and reduce balance billing for members. There are currently 31 retirees on the plan, with 8 expected to roll off this year.
- **Post-Retirement Trust Updates:**  
By the end of December 2025, the Trust will cover 71 retirees and spouses.
- **Warner also announced her retirement**, effective September 15, 2025.

**11. Report**

**Financial Report**

Trustee Roper

Trustee Roper reported a 2% decrease in Trust funds from January to March 2025, which was deemed reasonable given current market conditions. She emphasized the importance of maintaining a widely diversified investment portfolio to ensure stability and long-term returns. A more detailed financial report will be provided at the next meeting.

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**12. For Discussion and Possible Action:**  
**Approval of the following governing documents:**

- A. Code of Ethics**
- B. Trust Investment Policy**

ADO Warner

Warner inquired whether Attorney Loveland had any concerns regarding the proposed documents. Loveland recommended drafting and presenting new, separate documents. He noted that it is uncommon for the Trust Document and Plan to be combined, as ours currently are. Separate documents would allow the Trust and Trustees, rather than a court, to resolve claims and disputes, given more of that language was included in the new drafts.

Loveland recommended revising the documents after the conclusion of the current Collective Bargaining Agreement (CBA) negotiations.

No action was taken at this meeting.

**13. Discussion:**  
**Confirm the next meeting, with a proposed date of September 26, 2025,**  
**with a start time of 9am and possible agenda items.**  
Next meeting date and time were confirmed.

Possible Agenda Items for the Next Meeting:

- Propose new working drafts of the Code of Ethics, Trust Investment Policy, Trust Plan, and Trust Document
- Discuss possibility of Fidicary Administrator for Trust

**14. Adjourn**

A motion was made by Trustee Van Dover to adjourn the meeting, seconded by Chairman Sharit. Motion carried 5-0. Adjourned at 9:40am.

Kelsey Nalder  
HR Specialist  
Tahoe Douglas Fire Protection District