Tahoe-Douglas Fire Protection District
Post-Retirement Plan & Trust
BOARD OF TRUSTEE MEETING
Meeting Minutes
September 26, 2025

Those Present:

Chairman Sharit
Trust Attorney Loveland
Trustee Steventon
Trustee Roper
Administration Division Officer Warner
HR Specialist Nalder
Finance Manager Nolting
Accounting Specialist Beer
Assistant Chief Cranch
Fire Inspector II Rowlett

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 ADO Kate Warner.

3. Roll call.
Chairman Sharit, Trustee Steventon, and Trustee Roper were all present. A quorum was confirmed.

4. Approval of agenda.
A motion was made by Trustee Roper to approve the agenda, seconded by Chairman Sharit. Motion carried 3-0.

5. Public Comment.
None

6. For Possible Action.
Approval of Consent Calendar:
A motion was made by Trustee Roper to pull forward item a from the Consent Calendar for discussion: Item a was last meeting's minutes. Two corrections on the meeting minutes were suggested: 1.) Carrie Nolting was not present, so her comments in the minutes were inaccurate. 2.) Under Item 9: Correcting "$800,000" amount to be "$177,000". Based on these proposed changes, a motion was made by Trustee Roper to approve of the consent calendar, seconded by Trustee Steventon. Motion carried 3-0.

7. For Discussion and Possible Action.
Consent Calendar moved forward.
There were no items moved forward for further discussion or action.

8. For Discussion & Possible Action.

Discussion and possible approval of Trustee Van Dover's resignation and independent Co-Trustee candidate William Darr for replacement as a Local #2441 representative on the Tahoe Douglas Fire Protection District Post-Retirement Plan and Trust.

ADO Warner

ADO Warner clarified the resolution to replace the vacant Trustee position previously held by Van Dover with Will Darr. A motion was made by Trustee Roper to approve the replacement of Trustee Van Dover with William Darr, and Trustee Steventon seconded the motion. Motion carried 3-0.
Chairman Sharit welcomed William Darr as the new Trustee.

9. Report.

Legal Report.

Attorney Loveland

Attorney Loveland reported on his review of the Trust's documents, noting that the existing plan may require updates. He requested permission from the Board to review the plan further and propose specific amendments in the future. He also advised that he is currently collaborating with ADO Warner and Assistant Chief Cranch to secure improved insurance policies to better protect the Trustees. Furthermore, based on the Trust documents and relevant NRS statutes defining Trustees as fiduciaries, Attorney Loveland proposed conducting necessary fiduciary and HIPAA training sessions for the Trustees and District employees, which Chairman Sharit accepted. Attorney Loveland concluded his report by thanking the Board for the opportunity to work with the Trust.

10. For Discussion & Possible Action

Review and possible approval of the Conflict of Interest Policy and Code of Ethical Standards.

Attorney Loveland/ADO Warner

Attorney Loveland presented a new combined document that merges and updates the Code of Ethics and Conflict of Interest policies. The draft details methods to avoid conflicts of interest, offering examples relevant to small organizations, and then outlines the ethics policy emphasizing honesty, integrity, and the critical need for confidentiality regarding Protected Health Information (PHI) in the public forum. Trustee Roper commended the policy's thoroughness. A motion to approve the new policy was made by Trustee Roper, seconded by Chairman Sharit. Motion carried 3-0.

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11. For Discussion & Possible Action
Discuss possibility of hiring a Fiduciary Administrator for the Post-Retirement Plan & Trust.
Attorney Loveland

The Board discussed the possibility of hiring a third-party fiduciary. Attorney Loveland advised that it is currently premature to move forward with hiring, as the specific responsibilities for a new fiduciary are unclear, given that the Trust already utilizes separate third parties for medical plan administration (TPA) and the HRA. Therefore, the item was removed from the current agenda to allow for further research and can be reintroduced at a later date. No motion was required to pull the item.

12. Report:
Administrative Report.
ADO Warner/AC Cranch/HR Specialist Nalder

ADO Warner provided an update on the medical and pharmacy benefits, noting no significant issues with access or coverage for retirees, even those residing in multiple states, outside of minor pre-authorization troubleshooting. ADO Warner did report ongoing issues with NBS (National Benefit Services) concerning catch-up work and administrative mistakes this year, specifically affecting Medicare retirees. ADO Warner noted these issues are actively being resolved to establish a smoother process moving forward. Warner also noted that the reduced number of projected retirees (two more this year, and three next year) is expected to lessen the administrative workload for staff.

13. Report:
Financial Report.
Trustee Roper/Finance Manager Nolting

Finance Manager Nolting deferred the Financial Report presentation to Accounting Specialist Kate Beer, who provided an overview of her work, which included transitioning the Trust's historical data into QuickBooks for greater accessibility. Beer recommended adding a draft operating budget to the December agenda. This step will help the Board protect the principal investment and accurately manage the timing and amount of fund transfers.

ADO Warner thanked Beer for consolidating years of data, confirming this work will lead to a 5-year financial history available at the December meeting and will save significant staff time in the future. Warner added that Beer verified the $180,000 quarterly withdrawal out of RBIF appears to be an accurate number to continue with for 2025 for the time being.

Trustee Roper reported that the Trust's utilization portion, disregarding January's numbers, is approximately $16 million and that the year's investment change over the year is $119,910.00 representing a .72% increase, reflecting a healthy, diversified investment strategy.

14. Confirm Next Meeting

The Board confirmed the date for the next meeting: December 19, 2025. Chairman Sharit requested that all items for the next agenda be submitted to him or District staff.

ADO Warner then requested that Attorney Loveland conduct the proposed training, prioritizing the HIPAA Training, immediately following the December Board Meeting, which will take approximately one hour.

15. Adjourn

A motion was made by Trustee Roper to adjourn the meeting, seconded by Chairman Sharit. Motion carried 3-0. Adjourned at 9:42am.

Kelsey Nalder
HR Specialist
Tahoe Douglas Fire Protection District