Tahoe-Douglas Fire Protection District
Post-Retirement Plan & Trust
BOARD OF TRUSTEE MEETING
Meeting Minutes
June 25, 2026

Those Present:

Chairman Ben Sharit
Fire Chief Bryce Cranch
Trust Attorney Bryce Loveland
Trustee Matt Steventon
Trustee Will Darr
Trustee Stella Roper
Finance Manager Carrie Nolting
HR Specialist Kelsey Nalder

1. Call to order.

The meeting was called to order at approximately 9:01am by Chairman Sharit.

2. Pledge of Allegiance.

The Pledge of Allegiance was led by Fire Chief Bryce Cranch.

3. Roll call.

Chairman Sharit, Trustee Steventon, Trustee Darr 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 Trustee Darr. Motion carried 4-0.

5. Public Comment.

Finance Director Carrie Nolting inquired whether to present technical corrections regarding the draft Plan Document under public comment or wait for Item 12. Legal Counsel Bryce Loveland advised holding those specific document comments until Item 12 on the agenda.

6. For Discussion and Possible Action.

Discussion and possible confirmation of the Appointment of Interim Chief Bryce Cranch to the Board of Trustees as Fire Chief and Swearing of the Oath (Item 8 - Taken Out of Order)

(Item 8 was taken out of order due to temporary phone audio disruptions with Chairman Sharit to establish leadership for the meeting).

Following the retirement of Chief Scott Lindgren, the Board considered appointing Chief Bryce Cranch to fill the vacancy on the PRT Board.

Stella Roper then made a motion to appoint Interim Fire Chief Bryce Cranch to the PRT Board of Trustees as Fire Chief / Chair. Will Darr seconded. Motion Carried 4-0.

Chief Cranch assumed the chair for the remainder of the meeting. The Board agreed that a formal oath reading was unnecessary as Chief Cranch had previously taken the department oath.

7. For Possible Action.
Approval of Consent Calendar:

Trustee Roper requested that the approval of prior minutes be explicitly documented within future meeting minutes for proper recordkeeping continuity.

Trustee Roper then made a motion to approve the consent calendar (December 19, 2025 meeting minutes and FY 2026 monthly expenses) with the formal inclusion that the September 26, 2025 minutes were approved during the December 19, 2025 meeting. This motion was seconded by Trustee Steventon. Motion carried 4-0.

8. For Discussion and Possible Action.
Consent Calendar moved forward.

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

9. For Discussion and Possible Action.
Review and consideration to authorize counsel to request proposals for a Third-Party Administrator (TPA) to manage the Tahoe Douglas Fire Protection District Post-Retirement Trust.

Legal Counsel Bryce Loveland detailed the recommendation to hire an independent TPA to oversee day-to-day operations of the $18 million trust (record keeping, payment processing, insurance renewals, meeting minutes, claims/appeals handling) to relieve district staff of unmanageable administrative burden.

Through discussion, a timeline and procedure was established:

- Counsel will send RFPs to 6 candidate TPAs.
- Bids are confidential due to proprietary financial disclosures.
- Bidders will have ~6 weeks to respond. Full implementation will take approximately 6 months.
- Fee structure is expected to be either per-employee-per-month (PEPM) or a flat fee given the relatively small membership size.

Subcommittee Formation: A closed subcommittee (compliant with Open Meeting Law) will screen the 6 proposals down to 3 candidates for final interviews with the full board.

Motion: Chief Cranch moved to authorize legal counsel to issue RFPs to 6 candidate TPAs and appoint a subcommittee consisting of Will Darr, Matt Steventon, and Legal Counsel Bryce Loveland to narrow the proposals down to 3 candidates to present to the full Board. Trustee Roper seconded the motion. Motion carried 4-0.

10. Report
Administrative Report.

HR Specialist Nalder provided the following updates:

- **Benefit Increase:** The 5% benefit increase effective January 1, 2026, was successfully implemented via TPA NBS.
- **Insurance Brokerage & Network Changes:**
  - The District selected **LP Insurance** as its new insurance brokerage.
  - Effective July 1, 2026, the District will rent the **Anthem network** (with Anthem also acting as TPA for the self-insured plan). ID cards are being dispatched.
  - **Financial & Plan Impact:** Healthcare costs are projected to increase by approximately 18% overall across active employees and retirees. Chief Cranch noted that while healthcare costs are rising, administrative efficiency,

reduced turnover, and favorable fee structures under Anthem will provide offsetting value.

11. Report
Financial Report

Trustee Roper provided the following updates:

- 2025 Trust Performance: Ended 2025 with a ~15.5% net gain in fund value (excluding deposits and withdrawals).
- 2026 YTD Performance: Year-to-date return stands at +3.68% through April 2026. March experienced an $800,000 unrealized loss, which was recovered by $900,000 in realized gains in April.
- Draw Schedule Discrepancy:
  - The April draw was executed at $225,000 instead of the voted range of $180,000–$185,000.
  - Finance Manager Nolting acknowledged the clerical oversight.
  - Current liquid bank balance is $166,000. Given upcoming Anthem claims costs and an $85,000 individual stop-loss threshold, Nolting advised evaluating whether to maintain or adjust the draw amount to $225,000 at the next meeting.
  - The Board agreed to revisit the trust distribution schedule as an agenda item at the September meeting.

12. For Discussion and Possible Approval
Review and possible approval of the following governing documents:

A. Restated Trust Agreement
B. Trust Plan Document

Legal Counsel Loveland advised restructuring trust governance into two separate documents:

1. **Trust Agreement:** Governing rules for trust operation.
2. **Plan Document:** Outline of member benefits.

- **Key Revisions Identified:**
  - *Section 4.2d:* Update bank signature requirements (banks no longer enforce dual signatures; option to delegate signature execution to future TPA).
  - *Section 4.7:* Reword budget verbiage to ensure the District retains ultimate jurisdiction over PRT budget approvals.
  - *Page 3 (Item 2):* Correct typographical error regarding Tier 2 hire dates ("hired on or after June 1, 2003").

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Trustee Darr moved to table Item 12 until the September meeting to allow counsel time to incorporate edits and coordinate with trustees. Motion seconded by Chief Cranch. Motion carried 4-0.

13. For Discussion and Possible Action:
Authorization to update and designate authorized signors for the District's Post Retirement Trust (PRT) bank accounts.

Finance Manger Nolting led the discussion on the following:

- **Authorized Signor List**: Updated to remove inactive personnel and retain Will Darr, Ben Sharit, Stella Roper, Matt Steventon, while adding Chief Bryce Cranch.

- **Software Subscriptions:** Approved cancellation of an unused $75/month QuickBooks subscription.

Trustee Darr moved to approve updating Wells Fargo bank account signers to add Chief Bryce Cranch (retaining Darr, Sharit, Roper, and Steventon) and to immediately cancel the $75/month QuickBooks subscription. Motion seconded by Trustee Steventon. Motion carried 4-0.

14. Discussion:
Confirm the next meeting, with a proposed date of September 15, 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:
- Officer elections

15. Adjourn
A motion was made by Chairman Sharit to adjourn the meeting, seconded by Trustee Darr. Motion carried 4-0. Adjourned at 10:21am.

Kelsey Nalder
HR Specialist
Tahoe Douglas Fire Protection District