

Tahoe-Douglas Fire Protection District
Post-Retirement Plan & Trust
BOARD OF TRUSTEES MEETING
December 16, 2021

Those Present:

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

Trustee Chuck Salerno
Administration Division Officer Kate Warne

1. **Call to order.**
The meeting was called to order at approximately 9:03am by Chairman Sharit.
2. **Pledge of Allegiance.**
Forgone, no flag.
3. **Roll call.**
Trustees Johnson, Salerno and Sharit were all present. Quorum confirmed.
4. **Approval of agenda.**
A motion was made by Trustee Salerno to approve the agenda, seconded by Trustee Johnson. Motion carried 3-0.
5. **Public Comment:**
None
6. **For Possible Action:** **Approval of Consent Calendar:**
Items:
 - a. Approval of Minutes 03/01/21
 - b. 2021 Annual Expense Report

A motion was made by Trustee Salerno to approve the consent calendar, seconded by Chairman Sharit. Motion carried 3-0.
7. **For Possible Action:** Consent Calendar moved forward.

None

8. **For Possible Action:** **Discussion and possible review and approval GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2021 prepared by MacLeod Watts.**
Chairman Sharit

The final report was not available for the meeting, a few reconciliation items still needed to be resolved between the auditors and the actuary. Items of note on the draft report were that the discount rate was 6.7%, and liability continues to be met. Final report will be placed on the next meeting agenda. No action taken.

9. **For Possible Action:** **Discussion and possible action to accept the Post Retirement Trust Plan Return of Organization Exempt from Income Tax Filing for December 31, 2020 prepared by EideBailly.**
Chairman Sharit

No discussion.

A motion was made by Trustee Johnson to approve the actuarial report as submitted. The motion was seconded by Trustee Salerno. Motion carried 3-0.

10. **For Possible Action:** **Discussion and possible action to approve 2022 disbursements from Retirement Benefits Investment Fund (RBIF) to fund payment of the retiree insurance premiums and other Trust expenses.**
Chairman Sharit

ADO Warner reported that the RBIF withdrawals are requested quarterly in the amount of \$150,000. Expenses to date were reviewed and Trustee Johnson recommended that the funding be increased to \$180,000 due to the insurance premium rate increases and additional work required with the auditors to finalize the actuarial report for 2021. ADO Warner noted that the process is running very smoothly with RBIF providing confirmations of the requests and the transfers when completed.

A motion was made by Trustee Johnson to increase the RBIF funding to \$180,000 per quarter effective January 2022. The motion was seconded by Chairman Sharit. Motion carried 3-0.

11. **Report:** **Update on the 2022 Insurance Benefits & Medicare Rollover Members.**
Administration Division Officer Warner

ADO Warner advised that the Insurance Advisory Committee had recommended to the Fire Chief to approve a 9.9% increase in the

insurance benefits for 2022, and an increase in the Retiree H.R.A. contributions from \$285.00 to \$299.00 per participant based on an increase in Medicare premiums. Carriers remain the same, nice for our members and their families.

ADO Warner suggested that an audit be conducted to verify the retirees who will qualify for the Plan A EMPR contributions per the CBA. In 2021, there were two retirees who did not qualify with 40 QRTRs to get Plan coverage, and per the CBA that provision is to be covered by the District. This was not anticipated, planned for or budgeted for. The change required an update to the National Benefit Services plan and members experienced delays in funding. One retiree didn't know he qualified for the Plan A contribution, even though Warner mails them the CBA information as part of their rollover packets. Enrollment letters can be updated in the future to provide clearer information, but the audit needs to confirm who will qualify. Chairman Sharit stated there is a cutoff date which was believed to be hire dated after January 1, 1987. He offered to assist.

Trustee Salerno asked about the increase in employee participation due to changes putting seasonal employees on full-time status with full benefits. ADO Warner will provide an update on that change and how it adds to the Trust liability at that the next meeting.

12. Report:

Treasurer's Report

Secretary-Treasurer Bill Johnson

Trustee Johnson noted that market did cause a dip in the fall, but has rebounded and the RBIF fund as at \$15,108,178 for the period ending October 31, 2021. The District actuary continues to praise TDFPD for meeting the funding liability as their agency has no other clients in such a solid funding position.

13. Report:

Status of request for a legal review and possible update of the plan document.

Vice Chair Salerno & Secretary-Treasurer Johnson

Trustees had reached out to the Trust Attorney Gus Rossi, however, he deferred to January 2022 as his office was currently too busy to start the review.

**14. For Possible
Action:**

**Discussion and possible action to approve the 2022 Meeting Schedule for
the Post-Retirement Trust Board meetings.**

Chairman Sharit

Note, date on the agenda stated 2021, proposed schedule was for 2022.
A motion was made by Trustee Johnson to approve the 2022 meeting
calendar as adjusted, seconded by Trustee Salerno. Motion carried 3-0.

**Confirm next meeting, Tuesday, March 22, 2022 @ 9:00 am and possible
agenda items.**

A survey of Trustee interested to remain on the Board will be conducted by
Trustee Salerno. It was clarified that the Union would need to nominate if
a local representative needs to be replaced, then the Fire Board approves
on a resolution.

Adjourn.

The meeting was adjourned at approximately 9:28 am.
The meeting was recorded.

**Kate Warner
Administration Division Officer
Tahoe Douglas Fire Protection District**