

Tahoe-Douglas Fire Protection District
Post-Retirement Plan & Trust
BOARD OF TRUSTEES MEETING
March 1, 2021

Those Present:

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

Trustee Chuck Salerno
Office Manager Kate Warne

1. **Call to order.**
The meeting was called to order at approximately 1:00 pm by Chairman Sharit.
2. **Pledge of Allegiance.**
Pledge of allegiance was led by Trustee Salerno.
3. **Roll call.**
Trustees Johnson, Lindgren, Salerno and Sharit were all present. Quorum confirmed.
4. **Approval of agenda.**
A motion was made by Trustee Johnson to approve the agenda, seconded by Trustee Lindgren. Motion carried 4-0.
5. **Public Comment:**
None
6. **For Possible Action:** **Approval of Consent Calendar:**
Items:
 - a. Approval of Minutes 07/28/2020
 - b. 2020 Annual Expense Report
 - c. PEPB Other Postemployment Benefits of Tahoe Douglas Fire Protection District GASB 75 Actuarial Report for Fiscal Year Ending June 30, 2020

A motion was made by Trustee Salerno to approve the consent calendar, seconded by Trustee Lindgren. Motion carried 4-0.
7. **For Possible Action:** Consent Calendar moved forward.
None

8. **Acknowledgement** **Tahoe Douglas Fire Protection District Resolution 04-2021 approving the replacement of former Fire Chief Scott Baker with Fire Chief Scott Lindgren to serve as an Administrative Trustee on the Post-Retirement Plan and Trust Board.**

Chairman Sharit

Chairman Sharit stated that as per the Trust Plan, any vacancies on the Trust Board are to be filled by a Fire Board resolution. Resolution 04-2021, approved on 01/12/2021, acknowledged that the Tahoe Douglas Fire Protection Board of Trustees approved Fire Chief Scott Lindgren to replace retired Fire Chief Scott Baker. Chairman Sharit welcomed Trustee Lindgren.

9. **For Possible Action:** **Discussion and possible review and approval of December 31, 2019 Valuation and Development of Actuarially Determined Contributions GASB 75 Actuarial Report for the Fiscal Year Ending June 30, 2020.**

Chairman Sharit

Chairman Sharit acknowledged OM Warner and Trustee Johnson for the work involved with the actuarial update. Trustee Johnson noted that the report provides the Actuarially Determined Contributions (ADC) for fiscal years ending June 30, 2020, 2021 & 2022. The discount rate was changed to 6.7%, from 7.5%. The Trust is meeting the financial liability. A motion was made by Trustee Johnson to approve the actuarial report as submitted. The motion was seconded by Trustee Salerno. Motion carried 4-0.

10. **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, 2019 prepared by EideBailly.**

Chairman Sharit

Trustee Johnson reminded the Trustees that the Trust is on a calendar fiscal year noting that the 2019 tax filing was timely. A motion was made by Trustee Johnson to approve the 2019 tax filing as submitted. The motion was seconded by Trustee Lindgren. Motion carried 4-0.

11. **For Possible Action:** **Discussion and possible action to approve 2021 disbursements from Retirement Benefits Investment Fund (RBIF) to fund payment of the retiree insurance premiums and other Trust expenses.**

Chairman Sharit

Trustee Johnson reported that disbursements from the Retirement Board Investment Fund (RBIF) initiated in March 2020 continued in \$150,000 increments each quarter and were sufficient to cover the Trust expenses for the fiscal year. He made a recommendation that the funding continue in the same amounts with the same timing for 2021. A motion was made by Trustee Salerno to approve quarterly distributions from RBIF in increments of \$150,000 each quarter for FY 2021. The motion was seconded by Trustee Johnson. Motion carried 4-0.

OM Warner noted a procedure change. Reimbursements to the District for the Health Spending Accounts (HSA) for retirees will now be scheduled in January and July immediately following the transfers to the member accounts.

12. Report: Update on the 2021 Insurance Benefits & Medicare Rollover Members.
Office Manager Warner

OM Warner reported that all of the insurance carriers remained the same for 2021 providing no disruption to employees, retirees and their dependents, but premiums did increase by almost 10%. In addition to the retirees on the medical, dental and vision plans, there are now 48 retiree/spouses on Medicare with Health Reimbursement Accounts (HRA). Three additional retiree/spouses will rollover in 2021 for a total of 51 by the end of 2021.

13. Report: Treasurer's Report
Secretary-Treasurer Bill Johnson

Trustee Johnson noted that the weekly A/P is running smoothly. As of 01/31/21, the market value of the RBIF investment account was \$13,474,000, holding steady.

14. For Possible Action: Discussion and possible action to initiate a legal review and possible update of the plan document and nominate Trustee(s) to liaison with the attorney through the process.
Office Manager Warner

Discussion lead to the recommendation that Trustees Johnson/Salerno reach out to Trust Attorney Gus Rossi, who drew up the Trust Plan approved in 2012, and request a review/recommendation for changes based new state or federal laws. No further action taken.

15. **For Possible Action:** **Discussion and possible action to approve the 2021 Meeting Schedule for the Post-Retirement Trust Board meetings.**
Chairman Sharit

Due to conflicts, the proposed schedule was changed to: June 25, September 23 and December 16, start time of 9am. A motion was made by Trustee Johnson to approve the 2021 meeting calendar as adjusted, seconded by Trustee Salerno. Motion carried 4-0.

Confirm next meeting, Friday, June 25 @ 9:00 am and possible agenda items.

Adjourn.

The meeting was adjourned at approximately 1:35 pm.
The meeting was recorded.

**Kate Warner
Office Manager
Tahoe Douglas Fire Protection District**