

**CARSON CITY CONSOLIDATED MUNICIPALITY  
NOTICE OF MEETING OF THE  
OTHER POST EMPLOYMENT BENEFITS TRUST FUND BOARD OF  
TRUSTEES**

**Day:** Tuesday  
**Date:** November 14, 2017  
**Time:** Beginning at 1:00 pm  
**Location:** Community Center, Sierra Room  
851 East William Street  
Carson City, Nevada

**AGENDA**

**1. Call to Order**

**2. Roll Call**

**3. Public Comment:**

The public is invited at this time to comment on and discuss any item not on the agenda that is relevant to, or within the authority of, the Other Post Employment Benefits Trust Fund Board of Trustees. In order for members of the public to participate in the Board's consideration of an agenda item, the Board strongly encourages members of the public to comment on an agenda item during the item itself. No action may be taken on a matter raised under public comment unless the item has been specifically included on the agenda as an item upon which action may be taken.

**4. For Possible Action: Approval of Minutes - August 8, 2017**

**5. For Possible Action: Adoption of the Agenda**

**6. Agenda Items:**

6.A For Possible Action: To review and approve the OPEB Trust earnings report for the first quarter of Fiscal Year 2018.

Staff Summary: Carson City staff will present the Trust's earnings activity in the Carson City Investment Pool and Retirement Benefits Investment Fund for the three months ended September 30, 2017.

6.B For Possible Action: To review and approve the OPEB Trust activity for the first quarter of fiscal year 2018.

Staff Summary: Carson City staff will present Trust activity for three months ended September 30, 2017.

6.C For Discussion: To review the Carson City, Nevada OPEB Trust Fund's Draft Financial Report for the fiscal year ended June 30, 2017.

Staff Summary: Carson City staff will be making a presentation of the Carson City, Nevada OPEB Trust Fund's Draft Financial Report for the fiscal year ended June 30, 2017.

6.D For Possible Action: To schedule the next meeting of the Carson City OPEB Trust Fund Board of Trustees.

**7. Public Comment:**

The public is invited at this time to comment on any matter that is not specifically included on the agenda as an action item. No action may be taken on a matter raised under this item of the agenda.

**8. For Possible Action: To Adjourn**

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Agenda Management Notice - Items on the agenda may be taken out of order, the public body may combine two or more agenda items for consideration; and the public body may remove an item from the agenda or delay discussion relating to an item on the agenda at any time.

Titles of agenda items are intended to identify specific matters. If you desire detailed information concerning any subject matter itemized within this agenda, you are encouraged to call the Finance Department at (775) 887-2133. You are encouraged to attend this meeting and participate by commenting on any agenda item.

Notice to persons with disabilities: Members of the public who are disabled and require special assistance or accommodations at the meeting are requested to notify the Finance Department in writing at 201 North Carson Street, Carson City, NV 89701, or by calling (775) 887-2133 at least 24 hours in advance.

To request a copy of the supporting materials for this meeting contact Courtney Nicholas at [cnicholas@carson.org](mailto:cnicholas@carson.org) or call (775) 283-7426.

This agenda and backup information are available on the City's website at [www.carson.org/agendas](http://www.carson.org/agendas) and at the Finance Department - 201 N. Carson Street, Ste 3, Carson City, Nevada (775) 887-2133.

In accordance with NRS 241.020, this notice has been posted before 9:00 a.m. three working days before the day of the meeting at the following locations:

- Carson City Library 900 North Roop Street
  - City Hall 201 North Carson Street
  - Community Center 851 East William Street
  - Community Development Permit Center 108 East Proctor Street
- <https://notice.nv.gov>  
[www.carson.org/agendas](http://www.carson.org/agendas)

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND**

**BOARD OF TRUSTEES**

**Minutes of the August 8, 2017 Meeting**

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**DRAFT**

A regular meeting of the Carson City Other Post Employment Benefits Trust Fund Board of Trustees was scheduled for 1:00 p.m. on Tuesday, August 8, 2017 in the Community Center Sierra Room, 851 East William Street, Carson City, Nevada.

**PRESENT:** Gayle Robertson, Chair  
Nancy Paulson, Vice Chair  
Cindy Gower, Trustee

**STAFF:** Sheri Russell, Deputy Chief Financial Officer  
Adriana Fralick, Chief Deputy District Attorney  
Kathleen King, Chief Deputy Clerk

**NOTE:** A recording of these proceedings, the board's agenda materials, and any written comments or documentation provided to the Clerk, during the meeting, are part of the public record. These materials are available for review, in the Clerk's Office, during regular business hours.

**1 - 2. CALL TO ORDER AND ROLL CALL (1:01:45)** - Chairperson Robertson called the meeting to order at 1:01 p.m. Ms. King called the roll; a quorum was present.

**3. PUBLIC COMMENT (1:02:16)** - Chairperson Robertson entertained public comment; however, none was forthcoming.

**4. POSSIBLE ACTION ON APPROVAL OF MINUTES - May 16, 2017 (1:02:25)** - Chairperson Robertson entertained suggested revisions and, when none were forthcoming, a motion. **Trustee Gower moved to approve the minutes, as presented. Vice Chairperson Paulson seconded the motion. Motion carried 3-0.**

**5. POSSIBLE ACTION ON ADOPTION OF THE AGENDA (1:03:24)** - Chairperson Robertson entertained modifications to the agenda and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to adopt the agenda. Trustee Gower seconded the motion. Motion carried 3-0.**

**6. AGENDA ITEMS:**

**6(A) POSSIBLE ACTION TO REVIEW AND APPROVE THE OPEB TRUST EARNINGS REPORT FOR THE FOURTH QUARTER OF FISCAL YEAR 2017 (1:02:57)** - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. (1:03:58) Chairperson Robertson entertained discussion of the board members and, when none were forthcoming, a motion. **Trustee Gower moved to approve the OPEB Trust Earnings Report for the fourth quarter of fiscal year 2017. Vice Chairperson Paulson seconded the motion. Motion carried 3-0.**

**6(B) POSSIBLE ACTION TO REVIEW AND APPROVE THE OPEB TRUST ACTIVITY FOR THE FOURTH QUARTER OF FISCAL YEAR 2017 (1:05:30)** - Chairperson Robertson introduced this item. Ms. Russell reviewed the agenda materials, and responded to questions of clarification. Chairperson Robertson entertained additional questions or comments and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to approve the OPEB Trust activity for the fourth quarter of FY 2017. Trustee Gower seconded the motion. Motion carried 3-0.**

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND**

**BOARD OF TRUSTEES**

**Minutes of the August 8, 2017 Meeting**

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**DRAFT**

**6(C) POSSIBLE ACTION TO TRANSFER \$10,000 FROM THE OPEB TRUST FUND CHECKING ACCOUNT TO THE CARSON CITY INVESTMENT POOL OPERATIONS ACCOUNT (1:08:15)** - Chairperson Robertson introduced this item. Ms. Russell reviewed the agenda materials, and responded to questions of clarification. Chairperson Robertson entertained additional questions or comments and, when none were forthcoming, a motion. **Trustee Gower moved to approve a transfer of \$10,000 from the OPEB Trust checking account to the Carson City Investment Pool. Vice Chairperson Paulson seconded the motion. Motion carried 3-0.**

**6(D) POSSIBLE ACTION TO SCHEDULE THE NEXT MEETING OF THE CARSON CITY OPEB TRUST FUND BOARD OF TRUSTEES (1:10:11)** - Chairperson Robertson introduced this item, and Ms. Russell suggested November 14<sup>th</sup> or November 21<sup>st</sup> at 1:00 p.m. Following a brief discussion, Chairperson Robertson entertained a motion. **Vice Chairperson Paulson moved to approve the next meeting of the OPEB Board of Trustees for November 14<sup>th</sup> at 1:00 p.m. Trustee Gower seconded the motion. Motion carried 3-0.**

**7. PUBLIC COMMENT (1:11:26)** - Chairperson Robertson entertained public comment; however, none was forthcoming.

**8. ACTION TO ADJOURN (1:11:32)** - A motion was made, seconded, and carried unanimously to adjourn the meeting at 1:11 p.m.

The Minutes of the August 8, 2017 Carson City Other Post Employment Benefits Trust Fund Board of Trustees are so approved this \_\_\_\_\_ day of November, 2017.

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GAYLE ROBERTSON, Chair

**Carson City Other Post-Employment Benefits (OPEB) Trust Fund  
Staff Report**

**Date Submitted:** 10/31/17

**Agenda Date Requested:** 11/14/2017

**To:** Board of Trustees

**From:** Sheri Russell, Deputy Chief Financial Officer

**Subject Title:** For Possible Action: To review and approve the OPEB Trust earnings report for the first quarter of Fiscal Year 2018.

**Staff Summary:** Carson City staff will present the Trust's earnings activity in the Carson City Investment Pool and Retirement Benefits Investment Fund for the three months ended September 30, 2017.

**Agenda Action:** Formal Action/Motion

**Time Requested:** 5 Minutes

**Recommended Trust Action:** I move to approve the OPEB Trust earnings report for the first quarter of fiscal year 2018.

**Explanation for Recommended Action:** See Staff Summary

**Applicable Statute, Code, Policy, Rule or Regulation:** None

**Financial Information:**

**Is there a fiscal impact?** No

**If yes, account name/number:** N/A

**Is it currently budgeted?** No

**Explanation of Fiscal Impact:** N/A

**Alternatives:** N/A

**Reviewed By:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
(Chief Financial Officer)

**Board Action Taken:**

Motion: \_\_\_\_\_

	Member	Aye/Nay
1)	_____	_____
2)	_____	_____
3)	_____	_____
4)	_____	_____
5)	_____	_____

\_\_\_\_\_  
(Vote Recorded By)

CARSON CITY OPEB TRUST FUND  
EARNINGS REPORT  
September 30, 2017

	Interest Earnings		Gains/Losses		Fees	
Carson City Investment						
	Pool	RBIF	RBIF	RBIF		Total Earnings
July-16	\$ -	\$ 1,024.21	\$ 11,338.89	\$ (8.37)		12,354.73
August-16	17.30	1,750.99	1,418.71	(9.30)		3,177.70
September-16	14.70	1,250.34	8,498.82	(8.70)		9,755.16
October-16	-	-	-	-		-
November-16	-	-	-	-		-
December-16	-	-	-	-		-
January-17	-	-	-	-		-
February-17	-	-	-	-		-
March-17	-	-	-	-		-
April-17	-	-	-	-		-
May-17	-	-	-	-		-
June-17	-	-	-	-		-
	<u>32.00</u>	<u>4,025.54</u>	<u>21,256.42</u>	<u>(26.37)</u>		<u>25,287.59</u>
Fair Market Value Adjustment	<u>-</u>					<u>-</u>
	32.00					25,287.59
Investment Expense	<u>-</u>					<u>-</u>
	<u>\$ 32.00</u>					<u>\$ 25,287.59</u>

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**Carson City Other Post-Employment Benefits (OPEB) Trust Fund  
Staff Report**

**Date Submitted:** 10/31/17

**Agenda Date Requested:** 11/14/2017

**To:** Board of Trustees

**From:** Sheri Russell, Deputy Chief Financial Officer

**Subject Title:** For Possible Action: To review and approve the OPEB Trust activity for the first quarter of fiscal year 2018.

**Staff Summary:** Carson City staff will present Trust activity for three months ended September 30, 2017.

**Agenda Action:** Formal Action/Motion

**Time Requested:** 5 Minutes

**Recommended Trust Action:** I move to approve the OPEB Trust activity for the first quarter of fiscal year 2018.

**Explanation for Recommended Action:** See Staff Summary

**Applicable Statute, Code, Policy, Rule or Regulation:** None

**Financial Information:**

**Is there a fiscal impact?** No

**If yes, account name/number:** N/A

**Is it currently budgeted?** No

**Explanation of Fiscal Impact:** N/A

**Alternatives:** N/A

**Reviewed By:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
(Chief Financial Officer)

**Board Action Taken:**

Motion: \_\_\_\_\_

	Member	Aye/Nay
1)	_____	_____
2)	_____	_____
3)	_____	_____
4)	_____	_____
5)	_____	_____

\_\_\_\_\_  
(Vote Recorded By)



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**Carson City Other Post-Employment Benefits (OPEB) Trust Fund  
Staff Report**

**Date Submitted:** 10/31/2017

**Agenda Date Requested:** 11/14/2017

**To:** Board of Trustees

**From:** Sheri Russell, Deputy Chief Financial Officer

**Subject Title:** For Discussion: To review the Carson City, Nevada OPEB Trust Fund's Draft Financial Report for the fiscal year ended June 30, 2017.

**Staff Summary:** Carson City staff will be making a presentation of the Carson City, Nevada OPEB Trust Fund's Draft Financial Report for the fiscal year ended June 30, 2017.

**Agenda Action:** Formal Action/Motion

**Time Requested:** 10 Minutes

**Recommended Trust Action:** Discussion only – no Motion necessary.

**Explanation for Recommended Action:** See Staff Summary

**Applicable Statute, Code, Policy, Rule or Regulation:** None

**Financial Information:**

**Is there a fiscal impact?** No

**If yes, account name/number:** N/A

**Is it currently budgeted?** No

**Explanation of Fiscal Impact:** N/A

**Alternatives:** N/A

**Reviewed By:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
(Chief Financial Officer)

**Board Action Taken:**

Motion: \_\_\_\_\_

	Member	Aye/Nay
1)	_____	_____
2)	_____	_____
3)	_____	_____
4)	_____	_____
5)	_____	_____

\_\_\_\_\_  
(Vote Recorded By)

CARSON CITY, NEVADA, OPEB TRUST FUND  
 STATEMENT OF PLAN NET POSITION  
 AS OF JUNE 30, 2017

	Total
<b>Assets:</b>	
Cash and Investments	\$ 750,514
Accounts Receivable	201,003
Prepaid	8,417
Total Assets	959,934
<b>Liabilities:</b>	
Accounts Payable	569
Unearned Revenue	2,650
Total Liabilities	3,219
Net Position Restricted for Other Postemployment Benefits	\$ 956,715

CARSON CITY, NEVADA, OPEB TRUST FUND  
STATEMENT OF CHANGES IN PLAN NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Totals
<b>Additions:</b>	
Contributions:	
Employer prefunding	\$ 200,000
Employer incurred cost	566,840
Plan members	667,689
Other	-
	-
Total Contributions	1,434,529
Investment Income:	
Interest	9,741
Net appreciation (depreciation) in fair value of investments	55,162
	55,162
Total Investment Income	64,903
Less: Investment Expense	99
	99
Net Investment Income	64,804
<b>Total Additions</b>	<b>1,499,333</b>
<b>Deductions:</b>	
Benefits	1,234,417
Administrative Expense	10,000
	10,000
<b>Total Deductions</b>	<b>1,244,417</b>
<b>Change in Plan Net Position</b>	<b>254,916</b>
<b>Net Position Restricted for Other Postemployment Benefits:</b>	
Beginning of the year	\$ 701,799
	701,799
End of the year	\$ 956,715
	956,715