

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

**Day:** Tuesday  
**Date:** February 7, 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 - December 8, 2016**

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

**6. Agenda Items:**

6.A For Possible Action: To review and approve the OPEB Trust activity for the first six (6) months of Fiscal Year 2017.

Staff Summary: Carson City staff will present Trust activity for the first six (6) months of FY17.

6.B For Possible Action: To review and approve the OPEB Trust earnings report for the second quarter of Fiscal Year 2017.

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 second quarter of FY17.

6.C 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**

-----  
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 Janet Busse at [jbusse@carson.org](mailto:jbusse@carson.org) or call (775) 877-2100.  
-----

-----  
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 City Manager's Office - 201 N. Carson Street, Ste 2, Carson City, Nevada (775) 887-2100.  
-----

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 December 8, 2016 Meeting**

**Page 1**

**DRAFT**

A regular meeting of the Carson City Other Post Employment Benefits Trust Fund Board of Trustees was scheduled for 1:30 p.m. on Thursday, December 8, 2016 in the Community Center Sierra Room, 851 East William Street, Carson City, Nevada.

**PRESENT:** Chairperson Gayle Robertson  
Vice Chairperson Nancy Paulson  
Trustee Cindy Gower

**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 Recording Secretaries Division of the Carson City Clerk's Office, during regular business hours.

**1 - 2. CALL TO ORDER AND ROLL CALL (1:31:33)** - Chairperson Robertson called the meeting to order at 1:31 p.m. Ms. King called the roll; a quorum was present.

**3. PUBLIC COMMENT (1:32:08)** - Chairperson Robertson entertained public comment; however, none was forthcoming.

**4. POSSIBLE ACTION ON APPROVAL OF MINUTES - September 6, 2016 (1:32:20)** - Chairperson Robertson entertained suggested revisions and, when none were forthcoming, a motion. **Trustee Gower moved to approve the minutes. Vice Chairperson Paulson seconded the motion. Motion carried 3-0.**

**5. POSSIBLE ACTION ON ADOPTION OF AGENDA (1:32:53)** - Chairperson Robertson entertained modifications to the agenda and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to approve the agenda, as published. Trustee Gower seconded the motion. Motion carried 3-0.**

**6. AGENDA ITEMS:**

**6(A) POSSIBLE ACTION TO SCHEDULE THE NEXT MEETING OF THE CARSON CITY OPEB TRUST FUND BOARD OF TRUSTEES (1:33:29)** - Chairperson Robertson introduced this item, and Ms. Russell suggested scheduling the next meeting for Tuesday, February 7<sup>th</sup> at 1:00 p.m. **Vice Chairperson Paulson so moved. Trustee Gower seconded the motion. Motion carried 3-0.**

**6(B) POSSIBLE ACTION TO REVIEW AND APPROVE THE OPEB TRUST EARNINGS REPORT FOR THE FIRST QUARTER OF FISCAL YEAR 2017 (1:34:39)** - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. Chairperson Robertson entertained

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND  
BOARD OF TRUSTEES**

**Minutes of the December 8, 2016 Meeting**

**Page 2**

**DRAFT**

questions or comments of the board members and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to approve the OPEB Trust Earnings Report for the first quarter of FY 2017. Trustee Gower seconded the motion. Motion carried 3-0.**

**6(C) DISCUSSION TO UPDATE THE BOARD OF TRUSTEES ON THE TRUST INVESTMENT WITH THE RETIREMENT BENEFITS INVESTMENT FUND (1:35:55)** - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. Chairperson Robertson entertained questions or comments; however, none were forthcoming.

**6(D) REVIEW AND POSSIBLE ACTION TO APPROVE THE OPEB TRUST ACTIVITY FOR THE FIRST FOUR MONTHS OF FY 2017 (1:36:56)** - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. Chairperson Robertson entertained questions or comments and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to approve the OPEB Trust activity for the first four months of FY 2017. Trustee Gower seconded the motion. Motion carried 3-0.**

**7. PUBLIC COMMENT(1:38:43)** - Chairperson Robertson noted there were no other citizens present in the meeting room.

**8. ACTION TO ADJOURN (1:38:55)** - Vice Chairperson Paulson moved to adjourn the meeting at 1:38 p.m. Trustee Gower seconded the motion. Motion carried 3-0.

The Minutes of the December 8, 2016 Carson City Other Post Employment Benefits Trust Fund Board of Trustees meeting are so approved this \_\_\_\_\_ day of February, 2017.

---

GAYLE ROBERTSON, Chair

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

**Date Submitted:** 1/31/2017

**Agenda Date Requested:** 2/07/2017

**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 six (6) months of Fiscal Year 2017.

**Summary:** Carson City staff will present Trust activity for the first six (6) months of FY17.

**Agenda Action:** Formal Action/Motion

**Time Requested:** 5 Minutes

**Recommended Trust Action:** I move to approve the OPEB Trust activity for the first six months of fiscal year 2017.

**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  
MONTHLY RECONCILIATION  
June 30, 2017

|               | Revenues          |                   |                  |                   | Expenses          |                  |                 |                 |           |                                  | Monthly         |
|---------------|-------------------|-------------------|------------------|-------------------|-------------------|------------------|-----------------|-----------------|-----------|----------------------------------|-----------------|
|               | PERS Withheld     | City Subsidy      | Retiree Pay      | TOTAL             | Medical           | Dental           | Vision          | Life & AD&D     | Bank Fees | TOTAL                            | P&L             |
| Jul-16        | 50,040.16         | 44,577.50         | 4,266.94         | 98,884.60         | 89,291.52         | 8,434.48         | 988.40          | 527.12          |           | 99,241.52                        | (356.92)        |
| Aug-15        | 50,095.48         | 45,089.54         | 4,266.94         | 99,451.96         | 89,797.38         | 8,486.78         | 990.93          | 504.10          |           | 99,779.19                        | (327.23)        |
| Sep-16        | 50,662.84         | 45,089.54         | 4,427.34         | 100,179.72        | 89,295.45         | 8,416.92         | 999.07          | 543.33          |           | 99,254.77                        | 924.95          |
| Oct-16        | 51,500.96         | 44,941.46         | 4,428.02         | 100,870.44        | 91,157.40         | 8,571.92         | 1,000.94        | 556.45          |           | 101,286.71                       | (416.27)        |
| Nov-16        | 51,384.66         | 45,747.56         | 4,266.94         | 101,399.16        | 90,227.13         | 8,550.66         | 1,015.35        | 549.10          |           | 100,342.24                       | 1,056.92        |
| Dec-16        | 51,378.67         | 46,181.60         | 4,601.21         | 102,161.48        | 93,073.33         | 8,897.20         | 1,013.48        | 565.15          |           | 103,549.16                       | (1,387.68)      |
| Jan-17        |                   |                   | 2,039.36         | 2,039.36          |                   |                  |                 |                 |           | -                                | 2,039.36        |
| Feb-17        |                   |                   |                  | -                 |                   |                  |                 |                 |           | -                                | -               |
| Mar-17        |                   |                   |                  | -                 |                   |                  |                 |                 |           | -                                | -               |
| Apr-17        |                   |                   |                  | -                 |                   |                  |                 |                 |           | -                                | -               |
| May-17        |                   |                   |                  | -                 |                   |                  |                 |                 |           | -                                | -               |
| Jun-17        |                   |                   |                  | -                 |                   |                  |                 |                 |           | -                                | -               |
| <b>TOTALS</b> | <b>305,062.77</b> | <b>271,627.20</b> | <b>28,296.75</b> | <b>604,986.72</b> | <b>542,842.21</b> | <b>51,357.96</b> | <b>6,008.17</b> | <b>3,245.25</b> | <b>-</b>  | <b>603,453.59</b>                | <b>1,533.13</b> |
|               |                   |                   |                  |                   |                   |                  |                 |                 |           | Interest Income                  | 44.94           |
|               |                   |                   |                  |                   |                   |                  |                 |                 |           | Deferred Revenue/Unearned Income |                 |
|               |                   |                   |                  |                   |                   |                  |                 |                 |           |                                  | 1,578.07        |
|               |                   |                   |                  |                   |                   |                  |                 |                 |           | Cash                             | 700,274.00      |
|               |                   |                   |                  |                   |                   |                  |                 |                 |           | Prepaid                          | 2,039.36        |
|               |                   |                   |                  |                   |                   |                  |                 |                 |           | Fund Balance                     | 700,735.29      |
|               |                   |                   |                  |                   |                   |                  |                 |                 |           | Net Earnings                     | 1,578.07        |

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

**Date Submitted:** 1/31/2017

**Agenda Date Requested:** 2/07/2017

**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 second quarter of Fiscal Year 2017.

**Summary:** Carson City staff will present the Trust's earnings activity in the Carson City Investment Pool and Retirement Benefits Investment Fund for the second quarter of FY17.

**Agenda Action:** Formal Action/Motion

**Time Requested:** 5 Minutes

**Recommended Trust Action:** I move to approve the OPEB Trust earnings report for the second quarter of fiscal year 2017.

**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  
June 30, 2017

|                              | Interest Earnings      | Gains/Losses    |                 | Fees           |                  |
|------------------------------|------------------------|-----------------|-----------------|----------------|------------------|
|                              | Carson City Investment |                 |                 |                |                  |
|                              | Pool                   | RBIF            | RBIF            | RBIF           | Total Earnings   |
| July-16                      | \$ 1.17                |                 |                 |                | 1.17             |
| August-16                    | -                      |                 |                 |                | -                |
| September-16                 | 10.16                  |                 |                 |                | 10.16            |
| October-16                   | 15.91                  |                 |                 |                | 15.91            |
| November-16                  | 17.70                  | 51.64           | 117.01          | (0.26)         | 186.09           |
| December-16                  | 7.93                   | 1,020.60        | 9,509.46        | (25.73)        | 10,512.26        |
| January-17                   |                        |                 |                 |                | -                |
| February-17                  |                        |                 |                 |                | -                |
| March-17                     |                        |                 |                 |                | -                |
| April-17                     |                        |                 |                 |                | -                |
| May-17                       |                        |                 |                 |                | -                |
| June-17                      |                        |                 |                 |                | -                |
|                              | <u>52.87</u>           | <u>1,072.24</u> | <u>9,626.47</u> | <u>(25.99)</u> | <u>10,725.59</u> |
| Fair Market Value Adjustment | <u>-</u>               |                 |                 |                | <u>-</u>         |
|                              | 52.87                  |                 |                 |                | 52.87            |
| Investment Expense           | <u>-</u>               |                 |                 |                | <u>-</u>         |
|                              | <u>\$ 52.87</u>        |                 |                 |                | <u>\$ 52.87</u>  |