

TAHOE DOUGLAS FIRE PROTECTION DISTRICT
POST-RETIREMENT TRUST
BOARD OF TRUSTEES MEETING
September 18, 2012

Those Present:

Trustee Bryce Cranch
Secretary/Treasurer Bill Johnson
Trustee Guy LeFever

Vice Chairperson Chuck Salerno
Chairperson Ben Sharit
Administrative Assistant Kate Warner

1. Call to order.

The meeting was called to order at 11:10 am by Chairperson Sharit.

2. Pledge of Allegiance.

Pledge of allegiance was led by Trustee Cranch.

3. Roll call.

Trustee Cranch, Trustee Johnson, Trustee LeFever, Trustee Salerno and Chairman Sharit were all present.

4. Approval of agenda

A motion was made by Trustee Johnson to approve the agenda, second by Trustee Cranch. Motion carried 5-0

5. Public Comment:

None

6. For Possible Action: Approval of Consent Calendar

- a. Approval of Minutes 07/11/12

A motion was made by Trustee LeFever to approve the Consent Calendar items, seconded by Trustee Johnson. Motion carried 3-0, with Trustees Salerno and Sharit abstaining due to their absence at the July meeting.

7. For Possible Action: Consent Calendar moved forward

None

8. For Possible Action: Actuarial Valuation of the Other Post-Employment Benefit Programs/GASB 45 – 2012 Final Report

This item was repeated from the July agenda to ensure that all Trustees had an opportunity to get clarification if needed. It was noted that this report covers June 30, 2012, 2013 and 2014. A new report will need to be initiated in January 2015 to be completed by June 30, 2015. Expenses for the GASB 45 report are to be the responsibility of TDFPD as it serves as a guideline to ensure the liability is being covered for years to come.

Note: Trustee Cranch was on-duty and responded to a call at 11:15 am and was not able to return prior to the completion of the meeting.

9. For Possible Action: Approval of July-August 2012 TDFPD Retirees Health Insurance Expense reports.

A draft format was distributed for discussion. Gross expenses were comprehensive, however an additional line will be added to show Retiree Reimbursements for insurance premiums paid for their dependents and for the PPO participants paid from NV PERS to TDFPD. All supporting documents will be saved in PDF format by month, and emailed quarterly to David & Johnson.

All deposit slips will be required as back up and deposits will be entered on the worksheet in the month of the deposit to match back to bank statements.

10. For Possible Action: Approval Quarterly expenses.

Chairperson Sharit submitted a bill from Maupin, Cox & LeGoy, the Trust attorney, for \$1600.00. Trustee LeFever made a motion to request a transfer of funds of \$25,000 from TDFPD to cover legal fees and the deposit for the audit which will be due in January prior to the next BOT meeting. This amount reflects the ARC & excess of actual expenses to date. Trustee Johnson seconded the motion. Motion approved 4-0.

11. For Possible Action: Review and approval of a tentative budget.

Though the BOT is new and historical expenses have not been established, the Trustees agreed that it would be beneficial to set up an operating budget process. The State of Nevada did not confirm whether or not a budget is required, but a template is available and will be reviewed for discussion at the next BOT meeting.

12. Confirm next meeting: January 10, 2013 at 11:00 am and tentative agenda items.

It was determined that the date of the 10th was likely too early in the month for accurate expense reports, so the date was changed to January 29, 2013 at 11:00 am in David & Johnson Conference room. Tentative agenda items:

- Quarterly Reports
- Insurance Renewal Review
- Tentative Budget

11. Adjourn

Trustee Salerno motioned to adjourn the meeting. Trustee LeFever seconded the motion. No discussion, motion carried 4-0.

The meeting was adjourned at 11:46 am.
Meeting was not recorded.

Kate Warner
Administrative Assistant
Tahoe Douglas Fire Protection District

Approved