

TAHOE DOUGLAS FIRE PROTECTION DISTRICT
POST-RETIREMENT TRUST
BOARD OF TRUSTEES MEETING

Those Present:

Chairperson Ben Sharit via phone
Secretary/Treasurer Bill Johnson

Trustee Scott Baker
Office Manager Kate Warner

Note: On 10/25/17, it was reported that the classroom computer was not recording. It was then confirmed that this recording was blank.

1. Call to order.

The meeting was called to order at 9:00 am by Chairman Sharit.

2. Pledge of Allegiance.

Pledge of allegiance was led by Trustee Baker.

3. Roll call.

Trustees Baker, Johnson and Sharit were present. Quorum confirmed.

4. Approval of agenda.

A motion was made by Trustee Baker to approve the agenda, seconded by Trustee Johnson. Motion carried 3-0.

5. Public Comment:

None.

6. For Possible Action: Approval of Consent Calendar.

- a. Approval of Minutes 02/13/17
- b. 2016 Annual Expense Report
- c. Quarterly Expense Report

A motion was made by Trustee Johnson to approve the Consent Calendar items, seconded by Trustee Baker. Motion carried 3-0.

7. For Possible Action: Consent Calendar moved forward.

None.

8. Report: Discussion of the Financial Statements December 31, 2016 and 2015 Report of Independent Certified Accounts – EideBailly.
Chairman Ben Sharit

There was no discussion.

9. Report: Discussion of the Post Retirement Trust Plan Return of Organization Exempt from Income Tax December 31, 2015 Tax Filing – EideBailly.
Secretary/Treasurer Bill Johnson

Trustee Johnson noted that in 2016 EideBailly added the 990T form, in 2015 the Trust did not submit this document. It was discussed with the auditors and Trustee Johnson feels that it is just a different reporting preference. EideBailly did not recommend that an adjusted report be filed for 2015 to include the 990T. No changes required.

10. For Possible Action: Discussion and possible action to contract with Bickmore for the 2018 Actuarial Valuation of the Other Post-Retirement Benefit Programs (OPEB).
Chairperson Ben Sharit

Chairman Sharit recommended that Bickmore be contacted as planned for a January 2018 update. Trustee Baker agreed. Trustee Johnson asked if we had requested a proposal, and if we knew the cost? Trustee Baker confirmed that a conference call was scheduled for 10/26/17 with our auditors and Catherine MacLeod was expected to be on the call, we would ask to speak to her afterwards. Discussed if other bids should be obtained, however, it had been communicated by MacLeod that her schedule was expected to be very tight towards the end of the year and we had actually agreed to start the update early fall. It was recommended to wait until the price was known and unless it was large increase over the previous report done three years ago, we would proceed with Bickmore.

A motion was made by Trustee Johnson to request a proposal from Bickmore and to proceed with initiating the process, unless the cost was unreasonable. Seconded by Trustee Baker. Motion carried 3-0.

11. Report: Treasure Report
Secretary-Treasurer Bill Johnson

Cash in Bank – Wells Fargo

Balance as of 12/31/17 was \$1786.71.

Investment - RBIF

Balance as of 09/30/17 was \$10,213,778.00. Performance is still strong.

Anticipated Expenditures

- Actuary report due in January 2018 - Bickmore expense

Trustee Johnson recommended a funding request from the fire district for \$15,000 to cover administrative expenses.

Confirm next meeting, Monday, December 18, 2017 and possible agenda items.

Possible agenda items:

- Bickmore proposal

Trustee Baker motioned to adjourn the meeting. Trustee Johnson seconded the motion. No discussion, motion carried 3-0.

The meeting was adjourned at 09:30 am.

The meeting was not recorded, in error.

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