



# WASHOE COUNTY

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CM/ACM	<u>JS</u>
Finance	<u>N/A</u>
DA	<u>DW</u>
Risk Mgt	<u>N/A</u>
HR	<u>JL</u>
Other	_____

## STAFF REPORT

**BOARD MEETING DATE:** July 25, 2017

**DATE:** Wednesday, July 19, 2017

**TO:** Board of County Commissioners

**FROM:** Christine Vuletich, Assistant County Manager, Finance & Administration  
(775) 328-2016, cvuletich@washoecounty.us

**THROUGH:** John Slaughter, County Manager

**SUBJECT:** Approve to appoint Retirees Duane Meyer and Dondi Armstrong, and Truckee Meadows Fire Protection District Chief Fiscal Officer Cynthia Vance as Trustees on the Washoe County Other Post-Employment Benefits (OPEB) Trust Fund Board of Directors. Manager. (All Commission Districts.)

### SUMMARY

The purpose of this agenda item is to recommend the appointment of Trustees to the OPEB Trust Fund Board of Directors. The recommended appointees are retirees Duane Meyer and Dondi Armstrong to fill the position of “Beneficiaries of the Trust” vacated by Darrell Craig whose four year appointed has been completed. In addition, it is recommended that Cynthia Vance, Chief Fiscal Officer for Truckee Meadows Fire Protection District be appointed to fill the position of “Public Officer of an Employer who manages the fiscal affairs of the Employer”.

**Washoe County Strategic Objective supported by this item:** Stewardship of our community.

### PREVIOUS ACTION

On May 11, 2010, the Board of County Commissioners approved and authorized the Chairman to execute the Trust Agreement for Washoe County, Nevada Other Post-Employment Benefits (OPEB) Trust Fund and the appointment of three trustees as the Board of Trustees for that Trust.

On May 28, 2013, the Board of County Commissioners appointed Darrell Craig to the OPEB Board. The Board appointed Mark Mathers, Washoe County Budget Manager to the OPEB Trust Fund Board on March 8, 2016, and Cathy Hill, Washoe County Comptroller was appointed on June 28, 2016.

### BACKGROUND

Postemployment benefits, the most common of which is for healthcare, represent a significant financial commitment for local government employers. The Washoe County,

**AGENDA ITEM #** \_\_\_\_\_

Nevada OPEB Trust Fund, is an irrevocable trust created and administered under the provisions of NRS 287.017. The purpose of the OPEB Trust is to provide the means to fund the costs of future retirement benefits provided by the following benefit plans:

1. Washoe County Health Benefit Program
2. Washoe County's State of Nevada Public Employee Benefit Plan
3. Truckee Meadows Fire Protection District Retiree Group Medical Plan

Article VI, 6.1(a) of the Trust Agreement states, in part that the Trust Sponsor's governing body shall appoint at least three, but no more than five Trustees who must include:

- 1) At least one member who has a combination of education and experience of at least five years in finance or economics;
- 2) A public officer or employee of an Employer who manages the fiscal affairs of the Employer; and
- 3) A beneficiary of the Trust.

Article VI, 6.2 requires the Trust Sponsor's governing body to appoint successor trustees upon the vacancy of a trustee position. Darrell Craig's four-year term has been completed, and this position is currently vacant. Upon posting this open position, staff received interest from two retirees, Duane Meyer and Dondi Armstrong to fill the vacant trustee position. In addition, at the May 4, 2017, OPEB Trust Fund Board meeting Cynthia Vance, Chief Fiscal Officer for the Truckee Meadows Fire Protection District also expressed interest in becoming a member of the OPEB Trust Fund Board, as the District's retiree medical plan is funded through the Trust. The appointment of the recommended trustees would bring the OPEB Trust Fund Board to its maximum number of five trustees, as authorized in the Trust Agreement.

### **FISCAL IMPACT**

No fiscal impact.

### **RECOMMENDATION**

Appoint Retirees Duane Meyer and Dondi Armstrong, and Truckee Meadows Fire Protection District Chief Fiscal Officer Cynthia Vance as Trustees on the Washoe County Other Post-Employment Benefits (OPEB) Trust Fund Board of Directors.

### **POSSIBLE MOTION**

Should the Board agree with staff's recommendation, a possible motion would be: "Move to appoint Retirees Duane Meyer and Dondi Armstrong, and Truckee Meadows Fire Protection District Chief Fiscal Officer Cynthia Vance as Trustees on the Washoe County Other Post-Employment Benefits (OPEB) Trust Fund Board of Directors."