



TRUCKEE MEADOWS FIRE PROTECTION DISTRICT STAFF REPORT

Board Meeting Date: January 5, 2021

DATE: December 18, 2020

TO: Truckee Meadows Fire Protection District Board of Fire Commissioners

FROM: Carla Arribillaga, HR Manager
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THROUGH: Charles A. Moore, Fire Chief
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SUBJECT: Recommendation to approve the addition of a Federal Insurance Contributions Act (FICA) Alternative Deferred Compensation plan under the Truckee Meadows Fire Protection District Retirement Program arranged and serviced by Voya Institutional Plan Services, LLC. for part-time, seasonal and temporary employees. (All Commission Districts) FOR POSSIBLE ACTION

SUMMARY

Recommendation to approve the addition of a FICA Alternative Deferred Compensation plan under the Truckee Meadows Fire Protection District Retirement Program arranged and serviced by Voya Institutional Plan Services, LLC. for part-time, seasonal and temporary employees.

PREVIOUS ACTION

No Previous Action.

BACKGROUND

Currently, the District provides Nevada Public Employees' Retirement System (PERS) for full time employees. Temporary employees are hired through temporary agencies at a 23%-29% markup for each recruited person. The FICA Alternative Deferred Compensation Plan is an alternative to Social Security coverage as permitted by the federal Omnibus Budget Reconciliation Act of 1990 ("OBRA"). The employees covered under this plan will contribute 7.5% of gross compensation per pay period and are assessed a \$0.55 flat per-account charge, withdrawn quarterly.

We are requesting the OBRA, for the District, to have the option to hire part-time, seasonal and temporary employees through District payroll. The option to hire directly will remove the 23%-29% markup on temporary employees currently hired through a temporary agency.

FISCAL IMPACT

All contributions are paid 100% by employee; there is no fiscal impact to the District.

RECOMMENDATION

It is recommended that the Board approve the addition of a FICA Alternative Deferred Compensation plan under the Truckee Meadows Fire Protection District Retirement Program arranged and serviced by Voya Institutional Plan Services, LLC. for part-time, seasonal and temporary employees.

POSSIBLE MOTION

Should the Board agree with staff's recommendation, a possible motion would be:

“Move to approve the addition of a FICA Alternative Deferred Compensation plan under the Truckee Meadows Fire Protection District Retirement Program arranged and serviced by Voya Institutional Plan Services, LLC. for part-time, seasonal and temporary employees.”