



WASHOE COUNTY

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STAFF REPORT

BOARD MEETING DATE: July 20, 2021

DATE: Tuesday, June 22, 2021

TO: Board of County Commissioners

FROM: Cathy Hill, Comptroller
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THROUGH: Christine Vuletich, Chief Financial Officer
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SUBJECT: Recommendation to reappoint 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 Trustees for two-year terms ending July 24, 2023. Recommendation to reappoint Washoe County Comptroller Cathy Hill as Trustee on the Washoe County Other Post-Employment Benefits (OPEB) Trust Fund Board of Trustees for a four-year term, retroactive to June 27, 2020 and ending June 26, 2024. Manager. (All Commission Districts.) FOR POSSIBLE ACTION

SUMMARY

The purpose of this agenda item is to recommend the reappointment of Trustees to the OPEB Trust Fund Board of Trustees. The recommended re-appointees are retirees Duane Meyer and Dondi Armstrong to fill the position of "Beneficiaries of the Trust", Cynthia Vance, Chief Fiscal Officer for Truckee Meadows Fire Protection District, who fills a position of "Public Officer of an Employer who manages the fiscal affairs of the Employer", and Cathy Hill, Comptroller for Washoe County, who also fills a position of "Public Officer of an Employer who manages the fiscal affairs of the Employer". Trustees Meyer, Armstrong, and Vance would each be reappointed to a two-year term, ending July 24, 2023. Trustee Hill would be reappointed to a four-year term, retroactive to June 27, 2020 and ending June 26, 2024.

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.

AGENDA ITEM # _____

On June 28, 2016, the Board of County Commissioners appointed Cathy Hill, Washoe County Comptroller, to a four-year term on the OPEB Trust Board. On October 24, 2017, the Board appointed Christine Vuletich, Washoe County Assistant County Manager for Finance and Administration, to a four-year term on the OPEB Trust Board. On June 25, 2019, Duane Meyer, Dondi Armstrong, and Cynthia Vance were each reappointed to two-year terms on the OPEB Trust Board.

BACKGROUND

Postemployment benefits, the most common of which is for healthcare, represent a significant financial commitment for local government employers. The Washoe County, 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 Retirees 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, 6.1(c) of the Trust Agreement states "Each Trustee shall be appointed for a term of at least two years, but not to exceed four years. The Trust Sponsor's governing body may renew the term of any Trustee."

All Trustees recommended for reappointment have expressed a desire and willingness to be reappointed.

With these reappointments, the OPEB Trust Fund Board will remain at its maximum number of five Trustees, as authorized in the Trust Agreement.

Due to an oversight during the pandemic, Ms. Hill's reappointment was missed in June 2020. The reappointment to be made in this staff report is retroactive to June 27, 2020.

FISCAL IMPACT

No fiscal impact to Washoe County. However, sufficient budget authority to pay the meeting fees of the two outside trustees exists in the OPEB Trust Fund (Fund 750).

RECOMMENDATION

It is recommended that the Board of County Commissioners reappoint 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 Trustees for two-year terms ending July 24, 2023. It is recommended that the Board of County Commissioners reappoint Washoe County Comptroller Cathy Hill as a Trustee on the Washoe County Other Post-Employment Benefits (OPEB) Trust Fund Board of Trustee for a four-year term retroactive to June 27, 2020 and ending June 26, 2024.

POSSIBLE MOTION

Should the Board agree with staff's recommendation, a possible motion would be: "Move to reappoint 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 Trustees for two-year terms ending July 24, 2023 and reappoint Washoe County Comptroller Cathy Hill to said Board for a four-year term retroactive to June 27, 2020 and ending June 26, 2024."