



# WASHOE COUNTY

Integrity Communication Service

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## STAFF REPORT

**BOARD MEETING DATE:** *November 28, 2023*

**DATE:** November 2, 2023  
**TO:** Board of County Commissioners  
**FROM:** Cathy Hill, Comptroller and Chairman of the Washoe County, Nevada  
Other Post-Employment Benefits Trust Fund  
775-328-2563, [chill@washoecounty.gov](mailto:chill@washoecounty.gov)

**THROUGH:** Eric Brown, County Manager

**SUBJECT:** Recommendation to confirm the appointment of Tammi Davis, retiree, to the Washoe County, Nevada Other Post-Employment Benefits (OPEB) Trust Fund for a two-year term ending on November 28, 2025 with the eligibility of continuing for an additional two-year term ending on November 28, 2027. The OPEB Trust is a legally separate entity from Washoe County for the exclusive purpose of providing funds to pay for the post-retirement benefits provided by the employee welfare benefit plans maintained by the County and all assets of the fund are irrevocably dedicated to, and are used for the exclusive purpose of, providing for the payment of benefits and for paying reasonable expenses of administering the Fund, and will not be available to any creditors of the County or Truckee Meadows Fire Protection District. Comptroller. (All Commission Districts.) **FOR POSSIBLE ACTION**

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### **SUMMARY**

Due to a term appointment expiring this created an opening on the Other Post Employment Benefits Board. The OPEB Board is recommending the confirmation of the appointment of retiree Tammi Davis, former Washoe County Treasurer, as a Trustee of the Washoe County, Nevada Other Post-Employment Benefits Trust Fund.

**Washoe County Strategic Objective supported by this item:** Financial stewardship of post-employment benefits

### **PREVIOUS ACTION**

December 14, 2021 – the BCC confirmed the reappointment of former Washoe County Chief Financial Officer, Christine Vuletich.

July 21, 2021 – the BCC confirmed the reappointment of retirees Duane Meyer and Dondi Armstrong, and Truckee Meadows Fire Protection District Chief Fiscal Officer Cynthia Vance as Trustees.

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

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.

### **BACKGROUND**

The Other Post-Employment Benefits Trust Fund is an official irrevocable trust that was created in fiscal year 2010 and administered under the provisions of NRS 287.017. The purpose of the trust is to fund the amount necessary to fund and provide the means to fund the costs of future retirement benefits provided by the following benefits plans: a) Washoe County retirees health benefit program; b) Washoe County's State of Nevada Public Employee Benefit Plan; c) Truckee Meadows Fire Protection District Retiree Group Medical Plan. The purpose is also to fund the liability over a 30-year amortization period. The Governmental Accounting Standards Board (GASB) Statement No. 74 requires that assets be in an irrevocable trust fund. These funds are in an irrevocable trust in which neither the County nor TMFPD has direction or management of the funds associated with the Trust. The OPEB trust has its own governing board and financial statements which are audited annually. The Trust is overseen and managed by the OPEB Trust Board members. The Trust is a legally separate entity from Washoe County.

Following the action of the Board of County Commissioners, the OPEB Board worked with the County Manager's Office on reaching out the approximate 1,900 retiree members of the trust to seek volunteers for representation on the Board. The first outreach which occurred in February 2023 resulted in 2 retirees responding. The retiree selected by the Board to be the retiree representative chose not to accept the appointment. The Board again worked with the Manager's Office on outreach in August 2023 to the retiree members for the appointment. This second attempt resulted in 4 additional responders expressing interest.

The Other Post-Employment Benefits Trust Fund board met on October 26, 2023, to review the applicants and select a member. The vote was unanimous for Ms. Tammi Davis, due to her many years of financial experience and knowledge of investments. Ms. Davis resides in Commission District Five.

### **FISCAL IMPACT**

There is no fiscal impact with this appointment as the OPEB Trust is a legally separate entity from Washoe County and bears its own expenses.

### **RECOMMENDATION**

It is recommended that the Board of County Commissioners confirm the appointment Tammi Davis, retiree, to the Washoe County, Nevada Other Post-Employment Benefits (OPEB) Trust Fund for a two-year term ending on November 28, 2025 with the eligibility of continuing for an additional two-year term ending on November 28, 2027. The OPEB Trust is a legally separate entity from Washoe County for the exclusive purpose of

providing funds to pay for the post-retirement benefits provided by the employee welfare benefit plans maintained by the County and all assets of the fund are irrevocably dedicated to, and are used for the exclusive purpose of, providing for the payment of benefits and for paying reasonable expenses of administering the fund, and will not be available to any creditors of the County or Truckee Meadows Fire Protection District.

### **POSSIBLE MOTION**

Should the board agree with the OPEB Board's recommendation, a possible motion would be: Move to recommendation to confirm the appointment Tammi Davis, retiree, to the Washoe County, Nevada Other Post-Employment Benefits (OPEB) Trust Fund for a two-year term ending on November 28, 2025 with the eligibility of continuing for an additional two-year term ending on November 28, 2027. The OPEB Trust is a legally separate entity from Washoe County for the exclusive purpose of providing funds to pay for the post-retirement benefits provided by the employee welfare benefit plans maintained by the County and all assets of the fund are irrevocably dedicated to, and are used for the exclusive purpose of, providing for the payment of benefits and for paying reasonable expenses of administering the fund, and will not be available to any creditors of the County or Truckee Meadows Fire Protection District.