



## **TRUCKEE MEADOWS FIRE PROTECTION DISTRICT STAFF REPORT**

**Board Meeting Date: September 3, 2024**

**DATE:** August 13, 2024

**TO:** Truckee Meadows Fire Protection District Board of Fire Commissioners

**FROM:** Cindy Vance, Chief Fiscal Officer  
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**SUBJECT:** Recommendation to ratify Fiscal Year 2023-2024 reimbursements from the Washoe County, Nevada Other Post-Employment Benefits Trust Fund to Truckee Meadows Fire Protection District for the cost of retiree health insurance premiums in the amount of \$177,264. Monies transferred from this trust have been placed into the District's General Fund. (All Commission Districts) FOR POSSIBLE ACTION

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### **SUMMARY**

Recommendation to ratify Fiscal Year 2023-2024 (FY23/24) reimbursements from the Washoe County, Nevada Other Post-Employment Benefits (OPEB) Trust Fund (Trust) to Truckee Meadows Fire Protection District (TMFPD) for the cost of retiree health insurance premiums in the amount of \$177,264. This Trust was established to provide a funding source for current and future retiree health costs; Monies transferred from this trust have been placed into TMFPD's General Fund.

### **PREVIOUS ACTION**

May 11, 2010, the Board of County Commissioners approved and authorized the Chairman to execute a Trust Agreement for the Washoe County, Nevada OPEB Trust. The Trust Agreement was restated on February 8, 2011, to include investment options both in the Washoe County investment pool and in the State of Nevada's Retirement Benefits Investment Fund.

July 8, 2010, the Board of Fire Commissioners for Truckee Meadows Fire Protection District passed a resolution approving TMFPD's participation in the Trust.

September 12, 2023, the Board of Fire Commissioners authorized staff to submit a request for reimbursement on a quarterly basis from the Washoe County, Nevada OPEB Trust Fund for the cost of retiree health insurance premiums for Fiscal Year 2022-2023 (FY 22/23).

## **BACKGROUND**

The requirements for requests for reimbursement from the Trust are set forth in Nevada Administrative Code (NAC) 287.792. Specifically, requests must be made by a participating employer's governing body and must include:

- An explanation of how the proposed transfer will be used to fulfill the requirements of the Benefit Plans;
- A copy of the Employer's approved budget reflecting the authorization of retirement benefits;
- Minutes of the meeting of the Employer's governing body during which the transfer was proposed; and
- The signature of the chairperson of the Employer's governing body.

Payments from the Trust may be made only to the extent that the Benefit Plan benefits for which such payment is made are benefits permitted under Nevada Revised Statute (NRS).

Legal counsel for the Trust advised that the Board of Fire Commissioners may grant approval in advance for quarterly reimbursement to TMFPD from the OPEB Trust as directed by the Comptroller's office, with subsequent ratification by the Board of Fire Commissioners. The District received advance approval from the Board of Fire Commissioners for quarterly requests for reimbursement from the Trust to the District's General Fund. The District is now requesting ratification of the total amount transferred from the Trust to the District's General Fund for FY 22/23.

## **FISCAL IMPACT**

Quarterly reimbursement from the OPEB Trust to TMFPD totaling \$177,264 were used to offset retiree insurance premiums for a net zero impact to the FY23/24 budget.

## **RECOMMENDATION**

Recommendation that the Board ratify FY23/24 reimbursements from the Washoe County, Nevada OPEB Trust Fund to Truckee Meadows Fire Protection District for the cost of retiree health insurance premiums in the amount of \$177,264.

## **POSSIBLE MOTION**

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

*"I move to ratify FY23/24 reimbursements from the Washoe County, Nevada OPEB Trust Fund to Truckee Meadows Fire Protection District for the cost of retiree health insurance premiums in the amount of \$177,264."*