

CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND
BOARD OF TRUSTEES
Minutes of the November 20, 2018 Meeting
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A regular meeting of the Carson City Other Post Employment Benefits Trust Fund Board of Trustees was scheduled for 1:30 p.m. on Tuesday, November 20, 2018 in the Community Center Sierra Room, 851 East William Street, Carson City, Nevada.

PRESENT: Chairperson Gayle Robertson
Vice Chairperson Nancy Paulson
Trustee Cindy Gower

STAFF: Sheri Russell, Chief Financial Officer
J. Daniel Yu, Chief Deputy District Attorney
Kathleen King, Chief Deputy Clerk

NOTE: A recording of these proceedings, the board's agenda materials, and any written comments or documentation provided to the Clerk, during the meeting, are part of the public record. These materials are available for review, in the Clerk's Office, during regular business hours.

1 - 2. CALL TO ORDER AND ROLL CALL (1:31:27) - Chairperson Robertson called the meeting to order at 1:31 p.m. Ms. King called the roll; a quorum was present.

3. PUBLIC COMMENT (1:31:55) - Chairperson Robertson entertained public comment; however, none was forthcoming.

4. POSSIBLE ACTION ON APPROVAL OF MINUTES - August 28, 2018 (1:32:04) - Chairperson Robertson introduced this item, and entertained questions or comments. When no questions or comments were forthcoming, Chairperson Robertson entertained a motion. **Vice Chairperson Paulson moved to approve the minutes. Trustee Gower seconded the motion. Motion carried 3-0.**

5. POSSIBLE ACTION ON ADOPTION OF THE AGENDA (1:32:34) - Chairperson Robertson introduced this item, and entertained modifications to the agenda. When no suggested modifications were forthcoming, she entertained a motion. **Vice Chairperson Paulson moved to approve the agenda, as posted. Trustee Gower seconded the motion. Motion carried 3-0.**

6. AGENDA ITEMS:

6(A) POSSIBLE ACTION TO REVIEW AND APPROVE THE OPEB TRUST EARNINGS REPORT FOR THE FIRST QUARTER OF FISCAL YEAR 2019 (1:33:03) - Chairperson Robertson introduced this item, and Ms. Russell presented the agenda materials. In response to a question regarding the RBIF, Ms. Russell advised of a "market-wide hit" in September. Chairperson Robertson entertained additional questions or comments and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to approve the OPEB Trust Earnings Report for the first quarter of Fiscal Year 2019. Trustee Gower seconded the motion. Motion carried 3-0.**

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6(B) POSSIBLE ACTION TO REVIEW AND APPROVE THE OPEB TRUST ACTIVITY FOR THE FIRST QUARTER OF FISCAL YEAR 2019 (1:34:39) - Chairperson Robertson introduced this item, and Ms. Russell presented the agenda materials. Ms. Russell noted a correction, at page 14 of the agenda materials, to Deferred Revenue to reflect \$0, and to the Beginning Fund Balance to reflect \$1,130,086.58. Ms. Russell responded to questions regarding budgeted figures. Chairperson Robertson entertained a motion. **Vice Chairperson Paulson moved to approve the OPEB Trust activity for the first quarter of Fiscal Year 2019. Trustee Gower seconded the motion. Motion carried 3-0.**

6(C) DISCUSSION TO REVIEW THE CARSON CITY, NEVADA OPEB TRUST FUND'S DRAFT FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2018 (1:37:44) - Chairperson Robertson introduced this item. Ms. Russell presented the agenda materials, and responded to questions of clarification. Chairperson Robertson noted a correction to page 4 of the Management's Discussion and Analysis document which was included in the agenda materials. Chairperson Robertson entertained additional questions or comments; however, none were forthcoming.

6(D) DISCUSSION TO CONSIDER DATES FOR THE NEXT MEETING OF THE CARSON CITY OPEB TRUST FUND BOARD OF TRUSTEES (1:46:57) - Chairperson Robertson introduced this item, and Ms. Russell suggested 1:30 p.m. on February 20, 2019 as the next meeting date. The Board members concurred.

7. PUBLIC COMMENT (1:48:02) - Chairperson Robertson entertained public comment; however, none was forthcoming.

8. ACTION TO ADJOURN (1:48:13) - Chairperson Robertson entertained a motion to adjourn. **Vice Chairperson Paulson moved to adjourn the meeting at 1:48 p.m. Trustee Gower seconded the motion. Motion carried 3-0.**

The Minutes of the November 20, 2018 Carson City Other Post Employment Benefits Trust Fund Board of Trustees meeting are so approved this 20th day of February, 2019.

GAYLE ROBERTSON, Chair