

**CARSON CITY OTHER POST EMPLOYMENT BENEFITS TRUST FUND**  
**BOARD OF TRUSTEES**  
**Minutes of the May 16, 2017 Meeting**  
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A regular meeting of the Carson City Other Post Employment Benefits Trust Fund Board of Trustees was scheduled for 1:00 p.m. on Tuesday, May 16, 2017 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, Deputy Chief Financial Officer  
Adriana Fralick, 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 Recording Secretaries Division of the Carson City Clerk's Office, during regular business hours.

**1 - 2. CALL TO ORDER AND ROLL CALL (1:08:45)** - Chairperson Robertson called the meeting to order at 1:08 p.m. Ms. King called the roll; a quorum was present.

**3. PUBLIC COMMENT (1:09:13)** - Chairperson Robertson entertained public comment; however, none was forthcoming.

**4. POSSIBLE ACTION ON APPROVAL OF MINUTES - February 7, 2017 (1:09:23)** - Chairperson Robertson introduced this item, and entertained a motion. **Trustee Gower moved to approve the minutes. Vice Chairperson Paulson seconded the motion. Motion carried 3-0.**

**5. POSSIBLE ACTION ON ADOPTION OF THE AGENDA (1:09:57)** - Chairperson Robertson introduced this item, and entertained modifications to the agenda. When no suggested modifications were forthcoming, she entertained a motion. **Trustee Gower moved to adopt the agenda. Vice Chairperson Paulson 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 THIRD QUARTER OF FISCAL YEAR 2017 (1:10:33)** - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. Chairperson Robertson entertained questions or comments of the board members and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to approve the OPEB Trust earnings report for the third quarter of fiscal year 2017. Trustee Gower seconded the motion. Motion carried 3-0.**

**6(B) POSSIBLE ACTION TO REVIEW AND APPROVE THE OPEB TRUST ACTIVITY FOR THE THIRD QUARTER OF FISCAL YEAR 2017 (1:11:39)** - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. Chairperson Robertson entertained questions or comments and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to approve the OPEB Trust activity for the third quarter of fiscal year 2017. Trustee Gower seconded the motion. Motion carried 3-0.**

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**6(C) POSSIBLE ACTION TO ACCEPT THE CARSON CITY, NEVADA OPEB TRUST FUND'S AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2016** (1:13:12) - Chairperson Robertson introduced this item, and Ms. Russell reviewed the agenda materials. Ms. Russell noted the "unqualified opinion which is the highest level of assurance an independent auditor can offer." Ms. Russell advised of one "corrected misstatement of \$9,584; basically, reclassifying revenue between employer and employee [contributions]. ... the other communication was an internal control letter and they did have one material weakness and that was the retiree subsidy used to be offered as part of all the current contracts. It was never written in the contracts, but it was \$6 per year of service up to 30 years, but you had to have more than ten years of service. Because it wasn't written down anywhere, they considered that a control deficiency. So it is now in the HR Policies and Procedures so, hopefully, next year we won't have this finding." Ms. Russell responded to questions of clarification, and discussion followed.

Chairperson Robertson entertained additional questions or comments of the board members and, when none were forthcoming, a motion. **Vice Chairperson Paulson moved to accept the Carson City, Nevada OPEB Trust Fund's Audited Financial Report for the fiscal year ended June 30, 2016. Trustee Gower seconded the motion. Motion carried 3-0.**

**6(D) POSSIBLE ACTION TO SCHEDULE THE NEXT MEETING OF THE CARSON CITY OPEB TRUST FUND BOARD OF TRUSTEES** (1:18:43) - Chairperson Robertson introduced this item, and Ms. Russell recommended Tuesday, August 8<sup>th</sup> or Tuesday, September 5<sup>th</sup>. Following a brief discussion, Chairperson Robertson entertained a motion. **Vice Chairperson Paulson moved to approve the next meeting of the Carson City OPEB Trust Fund Board of Trustees for August 8, 2017 at 1:00 p.m. Trustee Gower seconded the motion. Motion carried 3-0.**

**7. PUBLIC COMMENT** (1:20:03) - Chairperson Robertson entertained public comment; however, none was forthcoming.

**8. ACTION TO ADJOURN** (1:20:07) - Vice Chairperson Paulson moved to adjourn the meeting at 1:20 p.m. Trustee Gower seconded the motion. Motion carried 3-0.

The Minutes of the May 16, 2017 Carson City Other Post Employment Benefits Trust Fund Board of Trustees are so approved this 8<sup>TH</sup> day of August, 2017.

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GAYLE ROBERTSON, Chair