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Cathy Hill, Chair  
Christine Vuletich, Vice Chair  
Cindy Vance  
Lori Cooke  
Tammi Davis

Trenton Ross, Legal Counsel  
Brandon Price, Legal Counsel

## AGENDA

### WASHOE COUNTY, NEVADA OPEB TRUST FUND BOARD OF TRUSTEES

January 25, 2024 at 10:00 a.m.

**You may attend the meeting via Microsoft Teams**  
**By using meeting ID 238 806 429 186**  
**And passcode hAT2vj**

**The meeting may also be attended by calling 775-325-0620 and entering the Phone Conference ID 700 807 511# .**

**Join Zoom Meeting:**

<https://washoecounty-gov.zoom.us/j/96288636215?pwd=U2VINnNQSnpU2p4OTN2cDlMcU4UT09>

**Meeting ID: 962 8863 6215**

**Passcode: 063625**

**NOTE:** Items on the agenda may be taken out of order, combined with other items, removed from the agenda, or moved to the agenda of another later meeting. Items with a specific time designation will not be heard prior to the stated time, but may be heard later.

**Public Comment.** Public comments are welcomed during the Public Comment periods for all matters, whether listed on the agenda or not, and are limited to two minutes per person. Additionally, public comment of two minutes per person will be heard during individually numbered items designated as “for possible action” on the agenda. Persons are invited to submit comments in writing on the agenda items and/or attend and make comment on that item at the Trustees’ meeting. Persons may not allocate unused time to other speakers.

Members of the public may submit comment by either attending the meeting in person, attending the meeting via teleconference, or attending by telephone only. To provide public comment via Teams, log into the Teams Meeting at the above link and utilize the “Raise Hand” feature during any public comment period. To provide public comment via telephone only, press \*5. Press \*6 to mute/unmute.

**Forum Restrictions and Orderly Conduct of Business.** The Washoe County OPEB Trust Board of Trustees conducts the business of the OPEB Trust Fund during its meetings. The presiding officer may order the removal of any person whose statement or other conduct disrupts the orderly, efficient or safe conduct of the meeting. Warnings against disruptive comments or behavior may or may not be given prior to removal. The viewpoint of a speaker will not be restricted, but reasonable restrictions may be imposed upon the time, place and manner of speech. Irrelevant and unduly repetitious statements and personal attacks which antagonize or incite others are examples of speech that may be reasonably limited.

**Responses to Public Comments.** The Board of Trustees can deliberate or take action only if a matter has been listed on an agenda properly posted prior to the meeting. During the public comment period, speakers may address matters

listed or not listed on the published agenda. The Open Meeting Law does not expressly prohibit responses to public comments by the Board. However, responses from Trustees to unlisted public comment topics could become deliberation on a matter without notice to the public. On the advice of legal counsel and to ensure the public has notice of all matters the Board of Trustees will consider, Trustees may choose not to respond to public comments, except to correct factual inaccuracies, ask for staff action or to ask that a matter be listed on a future agenda. The Board may do this either during the public comment item or during the following item: "Trustees'/Staff announcements, requests for information, topics for future agendas and statements relating to items not on the agenda".

**Posting of Agenda.** Pursuant to NRS 241.020 (4)(b), the Agenda for the Washoe County OPEB Trust Board of Trustees Meeting has been posted at the following locations: Washoe County Administration Building (1001 E. 9<sup>th</sup> Street, Bldg. A; the Washoe County website ([www.washoecounty.gov/comptroller/board\\_committees/OPEB](http://www.washoecounty.gov/comptroller/board_committees/OPEB)); and the Nevada Public Notice Website (<https://notice.nv.gov>).

**How to Get Copies of the Agenda and Supporting Materials.** Copies of this Agenda and supporting materials for the items on the agenda provided to the Washoe County OPEB Trust Board of Trustees are available to members of the public by contacting Victoria Stebbins at the Comptroller's Office (1001 E. 9<sup>th</sup> Street, Bldg. D, 2<sup>nd</sup> Floor, Room 200, Reno, Nevada), phone 775-328-2553, or email at [vstebbins@washoecounty.gov](mailto:vstebbins@washoecounty.gov) and are also posted on the County's website at: [www.washoecounty.gov/comptroller/board\\_committees/OPEB](http://www.washoecounty.gov/comptroller/board_committees/OPEB).

**Special Accommodations.** Persons with disabilities who require special assistance (e.g. sign language, interpreters or assisted listening devices) to participate in the meeting should please contact Victoria Stebbins at the Comptroller's Office by emailing [vstebbins@washoecounty.gov](mailto:vstebbins@washoecounty.gov) or by leaving a message at 775-328-2553 in advance at least 48 hours before the meeting so that arrangements can be made.

**Possible Changes to the Agenda and Timing.** Items on the agenda may be taken out of order, combined with other items; removed from the agenda; moved to the agenda of another meeting; or may be voted on in a block. NRS 241.020(2)(D)(6) AND (7).

1. Roll call.
2. Welcome and introduction of new Trustee Tammi Davis. [FOR POSSIBLE ACTION]
3. Public Comments. Comments heard under this item will be limited to two minutes per person and may pertain to matters both on and off the Board of Trustees' agenda. The Board will also hear public comment during individual action items, with comment limited to two minutes per person. Comments are to be made to the Board as a whole.
4. Review and discussion of Fiduciary Duties of Trustees and associated Nevada Revised Statutes. [DISCUSSION ONLY]
5. Review and discussion of Trustee meeting attendance requirements. [FOR POSSIBLE ACTION]
6. Approval of minutes from the October 26, 2023 meeting. [FOR POSSIBLE ACTION]
7. Review and possible approval of year-to-date administrative expenditures and requested reimbursements to employers through December 31, 2023, in the amount of \$6,847,322. [FOR POSSIBLE ACTION]
8. Acknowledge receipt of interim financial statements for the period ending December 31, 2023. [FOR POSSIBLE ACTION]

9. Review and discussion of Cash Flow Projections and Planned Transfers to/from the Nevada Retirement Benefits Investment Fund for the fiscal year ended June 30, 2024. [DISCUSSION ONLY]
10. Informational review and discussion of the Nevada Retirement Benefits Investment Fund – investment process, returns, assets, changes in investment strategy, outlook, and related topics. [DISCUSSION ONLY]
11. Review and discussion of the Nevada Retirement Benefits Investment Fund’s Annual Financial Report for the period Ended June 30, 2023. [DISCUSSION ONLY]
12. Update on the status of the Fiscal Year Ended June 30, 2023 Financial Statements Audit. [DISCUSSION ONLY]
13. Review and discussion of external auditors’ required communication with the Board of Trustees in connection with their audit. [DISCUSSION ONLY]
14. Review and discussion of July 1, 2023 OPEB plan valuations prepared by Milliman, Inc. [DISCUSSION ONLY]
15. Trustees’/Staff announcements, requests for information, and topics for future agendas. Meeting dates for the remainder of calendar year 2024 are April 25, July 25, and October 24 (fourth Thursday of first month of each calendar quarter). The meetings will begin at 10:00 am. [NO DISCUSSION]
16. Public Comments. Comments heard under this item will be limited to two minutes per person and may pertain to matters both on and off the Board of Trustees’ agenda. The Board will also hear public comment during individual action items, with comment limited to two minutes per person. Comments are to be made to the Board as a whole.
17. Adjourn.