

**MINUTES OF THE  
WASHOE COUNTY SCHOOL DISTRICT (WCSD)  
OTHER POST-EMPLOYMENT BENEFITS (OPEB)  
BOARD OF TRUSTEES MEETING  
OCTOBER 28, 2020**

**1.01 CALL TO ORDER**

The meeting of the Washoe County School District Other Post-Employment Benefits (OPEB) Board of Trustees was called to order on Wednesday, October 28, 2020 at 1:02pm (remote via Zoom).

**1.02 ROLL CALL**

PRESENT: Chairman Mark Mathers, Gordon Salas

**1.03 PUBLIC COMMENT**

There was no response to the call for public comment.

**1.04 ACTION TO APPROVE THE AGENDA**

**On Motion by Gordon Salas, second by Mark Mathers, the OPEB Trustees Committee approved the agenda as presented.**

(Yea: Gordon Salas, Mark Mathers. Final Resolution: Motion Carries 2-0)

**2. DISCUSSION, PRESENTATION AND ACTION ITEMS**

**2.01 ACTION TO APPROVE THE Minutes from the June 25, 2020 OPEB Meeting**

**On Motion by Gordon Salas, second by Mark Mathers, the OPEB Trustees Committee approved the minutes as presented.**

(Yea: Gordon Salas, Mark Mathers. Final Resolution: Motion Carries 2-0)

**2.02 ACTION TO APPROVE THE ANNUAL REQUEST TO AUTHORIZE THE TRANSFER/EXPENSE OF FUNDS FROM THE OPEB TRUST FUND, PURSUANT TO NEVADA ADMINISTRATIVE CODE 287.792, IN AN AMOUNT NOT TO EXCEED \$5,990,019**

Robert Carson explained the transfer process and provided a copy of the approved Budget and the minutes of the Washoe County School District Board Meeting at which the Washoe County School District Board of Trustees approved the transfer of these funds.

**On motion by Gordon Salas, second by Mark Mathers approval of the annual request that authorizes the transfer/expense of funds from the OPEB Trust Fund, pursuant to Nevada Administrative Code 287.792, in an amount not to exceed \$5,990,019.**

(Yea: Gordon Salas, Mark Mathers. Final Resolution: Motion Carries 2-0)

**2.03 DISCUSSION OF THE OPEB TRUST FUND FY2020 FOURTH QUARTER FINANCIAL STATEMENTS.**

Robert Carson presented the financial statements from the fourth quarter of FY 2020, for the period ending June 30, 2020, explaining the difference between now and the same time last

year and explaining the implemented strategies that allowed the growth of the fund in the last fiscal year.

**2.04** INFORMATION AND DISCUSSION OF THE QUARTERLY PUBLIC EMPLOYEE RETIREMENT SYSTEM (PERS) RETIREMENT BENEFITS INVESTMENT FUND (RBIF) REPORT, FOR THE PERIOD ENDED JUNE 30, 2020.

Robert Carson led the discussion about the fiscal year to date return and the distribution of the investments among the different markets.

**2.05** DISCUSSION AND POSSIBLE ACTION TO RECOMMEND THE WCSO BOARD OF TRUSTEES APPROVE THE OPEB TRUSTEES COMMITTEE INCREASE THE NUMBER OF OPEB TRUSTEES FROM THREE (3) TO FIVE (5) MEMBERS, AND TO CHANGE THE DURATION OF THE APPOINTMENT FROM TWO (2) TO FOUR (4) YEARS.

Robert Carson led the discussion explaining the specific requirements for potential candidates interested in serving on the OPEB board. There was additional discussion regarding of the merits of going from three to five members and changing the duration of their terms.

**On motion by Gordon Salas, second by Mark Mathers to increase members from three to five and extend the terms of service to four years.**

**3. CLOSING ITEMS**

**3.01** Announcement of Next Meeting: TBD

**3.02** No public comments

**3.03** Meeting adjourned 1:35 pm