

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Jessica L. Colvin, Chief Financial Officer
Rosemary A. Vassiliadis, Director of Aviation

Recommendation:

Approve a fiscal year 2025 contribution in the amount of \$180,000 to the Clark County OPEB Trust Fund from the Clark County Post-Employment Benefits Reserve Fund (2990.000) and the Department of Aviation OPEB Cash Fund (5202.736) to fund administrative expenses. (For possible action)

FISCAL IMPACT:

Fund #:	2990.000	Fund Name:	Clark County Post-Employment Benefits Reserve
Fund Center:	1020520000	Funded PGM/Grant:	N/A
Amount:	\$129,530.00		
Description:	FY 2025 OPEB Trust Fund Contribution - Clark County		
Additional Comments:	N/A		

Fund #:	5202.736	Fund Name:	DOA OPEB Cash Fund
Fund Center:	2200400070	Funded PGM/Grant:	N/A
Amount:	\$50,470.00		
Description:	FY 2025 OPEB Trust Fund Contribution - Department of Aviation		
Additional Comments:	N/A		

BACKGROUND:

The Clark County OPEB Trust Fund (OPEB TRUST) as established on March 4, 2014, and was initially funded with \$20,000 for administrative expenses. These costs include, but are not limited to, audit fees, bank fees, trustee fees, and fees paid to the OPEB Trust's investment advisor. Subsequent contributions to the OPEB Trust were either designated for administrative costs to be held by the Clark County Cash and Investment Pool or were invested in the Retirement Benefit Investment Fund for future retiree health benefit payments. The additional contribution of \$180,000 represents thirty-six months of estimated administrative expenses to be held in the Clark County Investment Pool.

Cleared for Agenda

09/03/2024

File ID#

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