



TAHOE FOREST HOSPITAL DISTRICT

2015-11-03 Personnel Committee Meeting

Nov 03, 2015 at 08:00 AM - 10:00 AM

Eskridge Conference Room

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Meeting Book - 2015-11-03 Personnel Committee Meeting

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PERSONNEL COMMITTEE AGENDA

Tuesday, November 3, 2015 at 8:00 a.m.
Eskridge Conference Room, Tahoe Forest Hospital
10121 Pine Avenue, Truckee, CA

1. **CALL TO ORDER**
2. **ROLL CALL**
Charles Zipkin, M.D., Chair; Dale Chamblin, Board Member
3. **CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA**
4. **INPUT – AUDIENCE**
This is an opportunity for members of the public to address the Committee on items which are not on the agenda. Please state your name for the record. Comments are limited to three minutes. Written comments should be submitted to the Board Clerk 24 hours prior to the meeting to allow for distribution. Under Government Code Section 54954.2 – Brown Act, the Committee cannot take action on any item not on the agenda. The Committee may choose to acknowledge the comment or, where appropriate, briefly answer a question, refer the matter to staff, or set the item for discussion at a future meeting.
5. **APPROVAL OF MINUTES OF: 09/09/2015..... ATTACHMENT**
6. **CLOSED SESSION**
 - 6.1. **Public Employee Appointment (Gov. Code § 54957.6)**
Title: Chief Executive Officer
7. **OPEN SESSION**
8. **REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS**
9. **NEXT MEETING DATE**
10. **ADJOURN**

*Denotes material (or a portion thereof) may be distributed later.

Note: It is the policy of Tahoe Forest Hospital District to not discriminate in admissions, provisions of services, hiring, training and employment practices on the basis of color, national origin, sex, religion, age or disability including AIDS and related conditions.

Equal Opportunity Employer. The meeting location is accessible to people with disabilities. Every reasonable effort will be made to accommodate participation of the disabled in all of the District's public meetings. If particular accommodations for the disabled are needed (i.e., disability-related aids or other services), please contact the Executive Assistant at 582-3481 at least 24 hours in advance of the meeting.



TAHOE
FOREST
HEALTH
SYSTEM

PERSONNEL/ RETIREMENT PLAN COMMITTEE

DRAFT MINUTES

Wednesday, September 9, 2015 at 2:30 p.m.
Eskridge Conference Room, Tahoe Forest Hospital
10121 Pine Avenue, Truckee, CA

1. CALL TO ORDER

Meeting called to order at 2:31 p.m.

2. ROLL CALL

Board: Charles Zipkin, M.D., Chair; Dale Chamblin, Board Member

Staff: Jayne O’Flanagan, Chief Human Resources Officer; Alex MacLennan, Human Resources Manager; DeeDee Holmes, Benefits Coordinator; Barbara Wong, EA Representative; Stacey Tedsen, EAP Representative; Martina Rochefort, Clerk of the Board

Other: Brian Montanez, The Multnomah Group; Alex Svensen, Fidelity Investments

3. CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA

None.

4. INPUT – AUDIENCE

5. APPROVAL OF MINUTES OF: 06/18/2015

Recommendation made by Director Zipkin, seconded by Director Chamblin to approve minutes with no changes. Approved unanimously.

Stacey Tedsen joined the meeting at 2:35 p.m.

6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

6.1. Fiduciary Education and Communication Plan Update

6.1.1. Executive Summary of Investment Review

Brian Montanez of Multnomah Group reviewed the attached “Executive Summary of Investments Q2, 2015” along with the attached investment report. No actions are recommended at this time.

Director Zipkin indicated he had not reviewed charts and graphs in depth as the document was received only two days ago. CHRO responded that it is the intent of having the consultants to help TFHD review the investments. Director Chamblin seconded Director Zipkin’s thoughts.

Director Chamblin inquired about fiduciary responsibility insurance for board members. CFO confirmed this had been purchased for board members.

Brian Montanez commented that Multnomah Group has legal responsibility for these reports.

6.1.2. Investment Performance Review

As of Q2, 2015, the 457(b) Plan assets decreased from \$39,111,791.44 to \$38,990,240.21. Considering the capital markets activity, Plan contributions of \$855,890.41 and distributions of

\$1,165,669.17, this balance is considered in-line with expectations. No additional review is recommended at this time.

As of Q2, 2015, the 401(a) Plan assets increased from \$30,528,421.56 to \$30,860,416.22. Considering the capital markets activity, Plan contributions of \$ 1,052,008.50 and distributions of \$836,049.92, this balance is considered in-line with expectations. No additional review is recommended at this time.

Director Chamblin inquired if the CFO or auditors have any oversight of the retirement investments. CFO and auditors do not have any oversight. The auditor only looks at the liability that might be carried on the balance sheet if an employee cashes out their plan.

6.1.3. Plan Document Amendment Update

Brian informed the Committee that in a recent IRS newsletter the IRS highlighted certain deficiencies found during audit relating to plan loans and the burden to obtain proof that the home loan proceeds are used for the purchase of the primary residence. As there is no real way for Fidelity, who approves these loans, to do so, and the retirement plan community is petitioning the IRS for either clarification or relief, Brian recommended the hospital wait for IRS guidance before making the decision to keep or remove these home purchase loans. The Committee agreed and asked staff to direct those looking to take money out for a home loan in the future to have proof of funds. Employee Associations are comfortable holding on this topic.

Human Resources is currently working with counsel to draft Roth amendment.

Due to restrictions, Fidelity cannot administer 401(a) plan.

6.2. Fidelity Investments Retirement Plan Review

Alex Svenson of Fidelity Investments provided an update of the Fidelity Investments Retirement Plan.

Human Resources will host a number of meetings in September for employees to meet with Fidelity representatives to discuss the plan.

6.3. Local SEIU Activity Update

CHRO provided an update related to the Service Employees International Union activity taking place in the local area. SEIU is doing an active campaign at Eastern Plumas Hospital. SEIU has requested a copy of the Employer-Employee Resolution and both MOUs. CHRO acknowledged both EA and EAP representatives have put a lot of their own time into their boards. CHRO has reached out to counsel looking for ideas on how to provide some relief for EA and EAP duties.

7. REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS

None.

8. NEXT MEETING DATE

The next scheduled meeting of the Personnel Committee is tentatively scheduled to take place Thursday, October 8, 2015 at 11:00 a.m.

9. ADJOURN

Meeting adjourned at 3:27 p.m.