



**TOWN OF LOS GATOS
PENSION AND OPEB TRUSTS
OVERSIGHT COMMITTEE
REPORT**

MEETING DATE: 09/02/2025

ITEM NO: 1

DRAFT

**Minutes of the Town Pension and OPEB Trust Oversight Committee Special Meeting
June 3, 2025
8:30 P.M. (or immediately following the regular Town Council Meeting)**

The Pension and OPEB Trusts Oversight Committee of the Town of Los Gatos conducted a meeting in person and via teleconference.

MEETING CALLED TO ORDER AT 9:46 P.M.

ROLL CALL

Present: Mayor Matthew Hudes, Vice Mayor Rob Moore, Council Member Mary Badame, Council Member Rob Rennie, Council Member Maria Ristow.

Absent: None.

CONSENT ITEMS (TO BE ACTED UPON BY A SINGLE MOTION)

1. Approve the Minutes of the March 18, 2025, Town Pension and OPEB Trusts Oversight Committee Meeting.

Mayor Hudes opened public comment.

No one spoke.

Mayor Hudes closed public comment.

MOTION: **Motion by Council Member Ristow to approve the consent item. Seconded by Vice Mayor Moore.**

VOTE: **Motion passed unanimously.**

VERBAL COMMUNICATIONS

No one spoke.

OTHER BUSINESS

2. Receive the California Employer's Pension Prefunding Trust (CEPPT) Strategy Market Value Summary Report for the Period Ending March 31, 2025, and Performance as of March 31, 2025.

Gitta Ungvari, Finance Director, presented the staff report.

PAGE 2 OF 2

SUBJECT: Draft Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of
June 3, 2025

DATE: August 5, 2025

Mayor Hudes opened public comment.

No one spoke.

Mayor Hudes closed public comment.

The Committee received the report.

3. Receive the California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the Period Ending March 31, 2025, and the Performance Report as of March 31, 2025.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Hudes opened public comment.

No one spoke.

Mayor Hudes closed public comment.

The Committee discussed the item and received the report.

ADJOURNMENT

The meeting adjourned at 9:51 p.m.

Attest:

Keara Johnson, Deputy Town Clerk