



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

MEETING DATE: 06/04/2024

**DRAFT
Minutes of the Pension and OPEB Trusts Oversight Committee Meeting
Tuesday, March 5, 2024**

The Pension and OPEB Trusts Oversight Committee of the Town of Los Gatos conducted a regular Meeting on Tuesday, March 5, 2024, at 6:15 p.m.

MEETING CALLED TO ORDER AT 6:15 P.M.

ROLL CALL

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

Absent: None

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

1. Approve Minutes of December 5, 2023 Town Pension and OPEB Trusts Oversight Committee Meeting.

Mayor Badame opened public comment.

No one spoke.

Mayor Badame closed public comment.

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

VOTE: **Motion passed unanimously.**

VERBAL COMMUNICATIONS

No one spoke.

OTHER BUSINESS

2. Receive the California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the Period Ending December 31, 2023 and the Performance Report as of January 31, 2024.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Badame opened public comment.

PAGE 2 OF 2

SUBJECT: Draft Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of
March 5, 2024

DATE: March 5, 2024

No one spoke.

Mayor Badame closed public comment.

Council received the report.

3. Receive the California Employer's Pension Prefunding Trust (CEPPT) Strategy 2 Market Value Summary Report for the Period Ending December 31, 2023 and Performance as of January 31, 2024.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Badame opened public comment.

No one spoke.

Mayor Badame closed public comment.

Council received the report.

ADJOURNMENT

The meeting adjourned at 6:19 p.m.

Attest:

Jenna De Long, Deputy Town Clerk