



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

MEETING DATE: 06/21/2022

ITEM NO: 1

**DRAFT
Minutes of the Pension and OPEB Trust Oversight Committee Meeting
March 5, 2022**

The Pension and OPEB Trust Oversight Committee of the Town of Los Gatos conducted a regular meeting utilizing teleconference and electronic means consistent with Government Code Section 54953, as Amended by Assembly Bill 361, in response to the state of emergency relating to COVID-19 and enabling teleconferencing accommodations by suspending or waiving specified provisions in the Ralph M. Brown Act (Government Code § 54950 et seq.) and Town of Los Gatos Resolution 2021-044 on Tuesday, March 5, 2022, at 6:15 p.m.

MEETING CALLED TO ORDER AT 6:18 P.M.

ROLL CALL

Present: Mayor Marico Sayoc, Vice Mayor Rob Rennie, Council Member Mary Badame, Council Member Matthew Hudes, Council Member Maria Ristow (all participating remotely).

Absent: None

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

1. Approve the Draft Minutes of the November 16, 2022 Town Pension and OPEB Trusts Oversight Committee Meeting.
2. Receive CalPERS PERF Performance Report as December 31, 2021.

Opened public comment.

No one spoke.

Closed public comment.

MOTION: Motion by Council Member Hudes to approve the Consent Items. Seconded by Council Member Sayoc.

VOTE: Motion passed unanimously.

VERBAL COMMUNICATIONS

No one spoke.

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SUBJECT: Draft Minutes of the Pension and OPEB Trust Oversight Committee Meeting of
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OTHER BUSINESS

3. Receive the Town of Los Gatos IRS Section 115 Pension Trust Statement.

Arn Andrews, Assistant Town Manager, presented the staff report.

Opened Public Comment.

No one spoke.

Closed Public Comment.

Council discussed the matter.

MOTION: Motion by Council Member Hudes to receive the Town of Los Gatos IRS Section 115 Pension Trust Statement. **Seconded by Council Member Badame.**

VOTE: Motion passed unanimously.

4. Receive CERBT Strategy 1 Performance Summary Report for the Period Ending January 31, 2022, and Market Value Summary Report for the Period Ending December 31, 2022.

Arn Andrews, Assistant Town Manager, presented the staff report.

Opened Public Comment.

No one spoke.

Closed Public Comment.

Council discussed the matter.

MOTION: Motion by Council Member Hudes to receive CERBT Strategy 1 Performance Summary Report for the period ending January 31, 2022, and Market Value Summary Report for the period ending December 31, 2022. **Seconded by Vice Mayor Ristow.**

VOTE: Motion passed unanimously.

ADJOURNMENT

The meeting adjourned at 6:28 p.m.

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Attest:

Shelley Neis, Town Clerk