



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

MEETING DATE: 08/03/2021

ITEM NO: 2

DATE: July 14, 2021
TO: Town Pension and OPEB Trusts Oversight Committee
FROM: Laurel Prevetti, Town Manager
SUBJECT: Receive CalPERS Preliminary Investment Return for FY 2020/21

RECOMMENDATION:

Receive CalPERS Preliminary Investment Return for FY 2020/21.

DISCUSSION:

Attachment 1 contains the CalPERS press release announcing a preliminary 21.3% investment return for FY 2020/21 and subsequent reduction of the discount rate from 7.0% to 6.8% per the Funding Risk Mitigation Policy.

Attachments:

1. CalPERS Press Release

PREPARED BY: Arn Andrews
Assistant Town Manager

Reviewed by: Town Manager, Town Attorney, and Finance Director
