



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

MEETING DATE: 06/02/2026

ITEM NO: 1

**DRAFT
Minutes of the Town Pension and OPEB Trust Oversight Committee Meeting
March 3, 2026**

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 6:20 P.M.

ROLL CALL

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

Absent: None.

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

1. Approve the Minutes of the December 2, 2025, OPEB Pension and Oversight Trusts Committee Meeting.

Mayor Moore opened public comment.

No one spoke.

Mayor Moore closed public comment.

MOTION: **Motion by Council Member Hudes** to approve the minutes of the December 2, 2025, OPEB Pension and Oversight Trusts Committee Meeting. **Seconded by Vice Mayor Ristow.**

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 December 31, 2025, and Performance as of January 31, 2026.

Kristina Alfaro, Administrative Services Director, presented the staff report.

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SUBJECT: Draft Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of
March 3, 2026

DATE: June 2, 2026

Mayor Moore opened public comment.

No one spoke.

Mayor Moore closed public comment.

The Committee received the report. No action was taken.

3. Receive the California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the period ending December 31, 2025, and the Performance Report as of January 31, 2026

Kristina Alfaro, Administrative Services Director, presented the staff report.

Mayor Moore opened public comment.

No one spoke.

Mayor Moore closed public comment.

The Committee received the report. No action was taken.

ADJOURNMENT

The meeting adjourned at 6:24 p.m.

Attest:

Keara Johnson, Deputy Town Clerk