



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

MEETING DATE: 09/01/2026

ITEM NO: 1

**DRAFT
Minutes of the Town Pension and OPEB Trusts Oversight Committee Meeting
June 2, 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 6:15 P.M.

ROLL CALL

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

Absent: None.

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

1. Approve the Minutes of the March 2, 2026, Town Pension and OPEB Trusts Oversight Committee Meeting.
2. Receive the California Employer's Pension Prefunding Trust (CEPPT) Strategy Market Value Summary Report for the Period Ending March 31, 2026, and Performance Report as of March 31, 2026.
3. Receive California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the Period Ending March 31, 2026, and the Performance Report as of March 31, 2026.

Mayor/Chair Moore opened public comment.

The following individuals spoke:

1. Member of the Public (Items 2 and 3)

Mayor/Chair Moore closed public comment.

MOTION: Motion by Council Member/Committee Member Hudes to approve the consent items. **Seconded by Vice Mayor/Vice Chair Ristow.**

VOTE: Motion passed unanimously.

VERBAL COMMUNICATIONS

No one spoke.

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SUBJECT: Draft Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of
June 2, 2026

DATE: September 1, 2026

OTHER BUSINESS

4. Receive the Foster and Foster Independent Actuarial Reports as of June 30, 2024.

Kristina Alfaro, Administrative Services Director, introduced the consultant.

Drew Ballard, Foster and Foster, gave the presentation.

Mayor/Chair Moore opened public comment.

The following individuals spoke:

1. Member of the Public

Mayor/Chair Moore closed public comment.

The Committee discussed the item, asked questions, and received the report.

ADJOURNMENT

The meeting adjourned at 6:53 p.m.

Attest:

Jenna De Long, Deputy Town Clerk