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From: Phil Koen [REDACTED]
Sent: Monday, August 9, 2021 11:57 AM
To: Laurel Prevetti <LPrevetti@losgatosca.gov>; Arn Andrews <aandrews@losgatosca.gov>
Cc: Ron Dickel [REDACTED]; Kyle Park [REDACTED]; Rick Tinsley [REDACTED]; Loreen Huddleston [REDACTED];
[stacey.del\[REDACTED\]](mailto:stacey.del[REDACTED]); Matthew Hudes <MHudes@losgatosca.gov>; Rob Rennie <RRennie@losgatosca.gov>
Subject: CALPERs result and impact on unfunded pension liabilities - Agenda item #4

Hello Laurel and Arn,

Based on CALPERs strong results, what is your estimate of the unfunded pension liability if the plans are now projected to be 80% funded? I have a sense that the dollar reduction could be substantial, which is terrific news for the Town. Obviously the additional ADPs were timely and greatly contributed to the reduction in unfunded pension liabilities.

When will the Town receive the new actuarial reports from CALPERs?

Thanks,

Phil Koen