



TOWN OF LOS GATOS
COUNCIL CLOSED SESSION MINUTES

MEETING DATE: 10/21/2025

ITEM NO: 1

DRAFT
Minutes of the Joint Special Meeting
Town Council and Finance Commission: Study Session
Tuesday, October 6, 2025

The Town Council of the Town of Los Gatos conducted a special meeting in person and via teleconference.

MEETING CALLED TO ORDER AT APPROXIMATELY 5:30 P.M.

ROLL CALL

Present: Mayor Matthew Hudes, Vice Mayor Rob Moore, Council Member Mary Badame, Council Member Rob Rennie (participating remotely), Council Member Maria Ristow, Commissioner Phil Koen, Commissioner Joseph Rodgers, Commissioner Adam Fischer, Vice Chair Ashby Monk, Chair Linda Reiners.

Absent: None.

VERBAL COMMUNICATIONS (ONLY ON ITEMS ON THE AGENDA)

No one spoke.

OTHER BUSINESS

1. Presentation and Discussion of the Local Government Investment Environment and Its Implications on the Town's California Employers' Pension Prefunding Trust (CEPPT) and California Employers' Retiree Benefit Trust (CERBT) to Provide a Training Foundation for the Town Council and Finance Commission.

Chris Constantin, Town Manager, introduced the consultant.

Mark Shuster, Shuster Advisory Group, gave a presentation on the local government investment environment and implications on the section 115 Trust for the Other Post-Employment Benefits (OPEB) and pension prefunding.

The Town Council and the Finance Commission asked questions and provided comments related to financial management, investment strategies, and pension liabilities.

ADJOURNMENT

The meeting adjourned at approximately 7:30 p.m.

Respectfully Submitted:

Jenna De Long, Deputy Town Clerk