



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

MEETING DATE: 09/19/2023

ITEM NO: 1

**DRAFT
Minutes of the Pension and OPEB Trusts Oversight Committee Meeting
June 20, 2023**

The Pension and OPEB Trusts Oversight Committee of the Town of Los Gatos conducted a regular meeting in-person and utilizing teleconferencing means on June 20, 2023 at 6:30 p.m.

MEETING CALLED TO ORDER AT 6:00 P.M.

ROLL CALL

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

Absent: Council Member Matthew Hudes

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

1. Approve Minutes of the March 21, 2023, Pension and OPEB Trusts Oversight Committee Meeting.
2. Receive the CalPERS Public Employees' Retirement Fund (PERF) Performance Report as of December 31, 2022.

MOTION: Motion by Council Member Rennie to approve the Consent Items 1-2. **Seconded** by Council Member Moore.

VOTE: Motion passed 4-0-1 (Council Member Hudes was absent)

VERBAL COMMUNICATIONS

None.

OTHER BUSINESS

3. Receive the California Employer's Pension Prefunding Trust (CEPPT) Strategy Market Value Summary Report for the Period Ending March 31, 2023 and Performance as of April 30, 2023.

Gitta Ungvari, Finance Director, presented the staff report.

Opened public comment.

No one spoke.

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SUBJECT: Draft Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of
June 20, 2023

DATE: June 20, 2023

Closed public comment.

Council received the report, no action was taken.

4. Receive the California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the Period Ending March 31, 2023 and the Performance Report as of April 30, 2023.

Gitta Ungvari, Finance Director, presented the staff report.

Opened public comment.

No one spoke.

Closed public comment.

Council discussed the item.

Council received the report, no action was taken.

ADJOURNMENT

The meeting adjourned at 6:36 p.m.

Respectfully Submitted:

Wendy Wood, Town Clerk