



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

MEETING DATE: 03/18/2025

ITEM NO: 1

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**DRAFT**

**Minutes of the Pension and OPEB Trusts Oversight Committee Meeting  
Tuesday, December 17, 2024  
6:15 P.M.**

The Pension and OPEB Trusts Oversight Committee of the Town of Los Gatos conducted a regular meeting in person and via teleconference.

**MEETING CALLED TO ORDER AT 6:17 P.M.**

**ROLL CALL**

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

Absent: None.

**VERBAL COMMUNICATIONS**

No one spoke.

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

1. Approve Minutes of the October 15, 2024, Town Pension and OPEB Trusts Oversight Committee Meeting.

Mayor Hudes opened public comment.

No one spoke.

Mayor Hudes closed public comment.

**MOTION:** Motion by Council Member Ristow to approve item one, the minutes from October 24, 2024. **Seconded** by Vice Mayor Moore.

**VOTE:** Motion passed unanimously.

**OTHER BUSINESS**

2. Receive the California Employer's Pension Prefunding Trust (CEPPT) Strategy Market Value Summary Report for the Period Ending September 30, 2024, and Performance as of October 31, 2024.

Gitta Ungvari, Finance Director, presented the staff report.

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SUBJECT: Draft Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of  
December 17, 2024

DATE: December 17, 2024

Mayor Hudes opened public comment.

No one spoke.

Mayor Hudes closed public comment.

The Committee asked questions and received the report.

3. Receive the California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the Period Ending September 30, 2024, and the Performance Report as of October 31, 2024.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Hudes opened public comment.

No one spoke.

Mayor Hudes closed public comment.

The Committee received the report.

### **ADJOURNMENT**

The meeting adjourned at 6:23 p.m.

Attest:

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Jenna De Long, Deputy Town Clerk