



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

MEETING DATE: 09/20/2022

ITEM NO: 1

**DRAFT
Minutes of the Pension and OPEB Trust Oversight Committee Meeting
June 21, 2022**

The Pension and OPEB Trust Oversight Committee of the Town of Los Gatos conducted a regular Meeting utilizing teleconference and electronic means consistent with Government Code Section 54953, as Amended by Assembly Bill 361, in response to the state of emergency relating to COVID-19 and enabling teleconferencing accommodations by suspending or waiving specified provisions in the Ralph M. Brown Act (Government Code § 54950 et seq.) and Town of Los Gatos Resolution 2021-044 on June 21, 2022 at 6:15 p.m.

MEETING CALLED TO ORDER AT 6:16 P.M.

ROLL CALL

Present: Mayor Rob Rennie, Vice Mayor Maria Ristow, Council Member Mary Badame, Council Member Matthew Hudes, Council Member Marico Sayoc (all participating remotely).

Absent: None

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

1. Approve Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of March 5, 2022.
2. Receive CalPERS Public Employees' Retirement Fund (PERF) Performance Report as March 31, 2022.

MOTION: Motion by Council Member Hudes to approve the Consent Items 1 and 2. **Seconded** by Council Member Badame.

VOTE: Motion passed unanimously.

VERBAL COMMUNICATIONS

None.

OTHER BUSINESS

3. Receive the Town of Los Gatos IRS Section 115 Pension Trust Account Update as of March 31, 2022.

Arn Andrews, Assistant Town Manager, presented the staff report.

Opened Public Comment.

PAGE 2 OF 2

SUBJECT: Draft Minutes of the Pension and OPEB Trust Oversight Committee Meeting of
June 21, 2022

DATE: June 21, 2022

Other Business Item #3 – continued

No one spoke.

Closed Public Comment.

Council received the report.

4. Receive California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Account Update and Market Value Summary Report for the Period Ending March 31, 2022.

Arn Andrews, Assistant Town Manager, presented the staff report.

Opened Public Comment.

No one spoke.

Closed Public Comment.

Council received the report.

ADJOURNMENT

The meeting adjourned at 6:25 p.m.

Attest:

Shelley Neis, Town Clerk