



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

MEETING DATE: 03/30/2021

ITEM NO: 1

**DRAFT
Minutes of the Pension and OPEB Trust Oversight Committee Meeting
December 1, 2020**

The Pension and OPEB Trust Oversight Committee of the Town of Los Gatos conducted a regular meeting via Teleconference via COVID-19 Shelter in Place Guidelines on Tuesday, December 1, 2020, at 6:15 p.m.

MEETING CALLED TO ORDER AT 6:18 P.M.

ROLL CALL

Present: Mayor Marcia Jensen, Vice Mayor Barbara Spector, Council Member Rob Rennie, Council Member Marico Sayoc. (All Participating Remotely.)

Absent: None

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

1. Approve the August 4, 2020 Town Pension and OPEB Trusts Oversight Committee Minutes.

MOTION: Motion by Vice Mayor Spector to approve the consent calendar. **Seconded** by Council Member Sayoc.

VOTE: Motion passed unanimously.

VERBAL COMMUNICATIONS

No one spoke.

OTHER BUSINESS

2. Receive Market Value Summary Quarterly Reports for the Period Ending June 30, 2020, the Period Ending September 30, 2020, and the September 30, 2020, Performance Report for the California Employers' Retiree Benefit Trust (CERBT).

Arn Andrews, Assistant Town Manager, presented the item.

Opened Public Comment.

No one spoke.

Closed Public Comment.

Council discussed the matter.

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SUBJECT: Draft Minutes of the Pension and OPEB Trust Oversight Committee Meeting of
December 1, 2020

DATE: December 1, 2020

Other Business item #2 – continued

MOTION: Motion by Council Member Sayoc to receive market value summary quarterly reports for the period ending June 30, 2020, the period ending September 30, 2020, and the September 30, 2020, performance report for the California Employers' Retiree Benefit Trust (CERBT). **Seconded by Vice Mayor Spector.**

VOTE: Motion passed unanimously.

3. Receive Monthly Performance and Account Summary Reports for the Town of Los Gatos IRS Section 115 Pension Trust for the Period Ending September 30, 2020.

Arn Andrews, Assistant Town Manager, presented the item.

Opened Public Comment.

No one spoke.

Closed Public Comment.

Council discussed the matter.

MOTION: Motion by Council Member Sayoc to receive monthly performance and account summary reports for the Town of Los Gatos IRS Section 115 Pension Trust for the period ending September 30, 2020. **Seconded by Council Member Rennie.**

VOTE: Motion passed unanimously.

ADJOURNMENT

The meeting adjourned at 6:27 p.m.

Attest:

Jenna De Long, Deputy Clerk