



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

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**Minutes of the Pension and OPEB Trusts Oversight Committee Meeting  
Tuesday, December 5, 2023**

The Pension and OPEB Trusts Oversight Committee of the Town of Los Gatos conducted a regular Meeting on Tuesday, December 5, 2023, at 6:15 p.m.

**MEETING CALLED TO ORDER AT 6:15 P.M.**

**ROLL CALL**

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

Absent: None

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

1. Approve Minutes of September 19, 2023 Town Pension and OPEB Trusts Oversight Committee Meeting.

Mayor Ristow opened public comment.

No one spoke.

Mayor Ristow closed public comment.

**MOTION:** Motion by Council Member Rennie to approve the minutes of the September 19, 2023. **Seconded by Council Member Hudes.**

**VOTE:** Motion passed unanimously.

**VERBAL COMMUNICATIONS**

No one spoke.

**OTHER BUSINESS**

2. Receive the California Employer's Pension Prefunding Trust (CEPPT) Strategy 2 Market Value Summary Report for the Period Ending September 30, 2023 and Performance as of October 31, 2023.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Ristow opened public comment.

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SUBJECT: Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of  
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No one spoke.

Mayor Ristow closed public comment.

Council 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, 2023 and the Performance Report as of October 31, 2023.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Ristow opened public comment.

No one spoke.

Mayor Ristow closed public comment.

Council received the report.

4. Receive the CalPERS Public Employees' Retirement Fund (PERF) Performance Report as of September 30, 2023.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Ristow opened public comment.

No one spoke.

Mayor Ristow closed public comment.

Council discussed the item and received the report.

5. Receive a Report of the CalPERS 2023 Annual Review of Funding Levels and Risks.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Ristow opened public comment.

No one spoke.

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Mayor Ristow closed public comment.

Council discussed the item and received the report.

**ADJOURNMENT**

The meeting adjourned at 6:32 p.m.

Attest:

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/s/ Jenna De Long, Deputy Town Clerk