



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

MEETING DATE: 03/01/2022

ITEM NO: 1

**Minutes of the Pension and OPEB Trust Oversight Committee Meeting
November 16, 2021**

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 Tuesday, November 16, 2021, at 6:30 p.m.

MEETING CALLED TO ORDER AT 6:30 P.M.

ROLL CALL

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

Absent: None

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

1. Approve Draft Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of August 3, 2021.

MOTION: Motion by Council Member Ristow to approve the Consent Item. **Seconded** by Council Member Badame.

VOTE: Motion passed unanimously.

VERBAL COMMUNICATIONS

No one spoke.

OTHER BUSINESS

2. Receive OPEB Trust Account Update Summary Quarterly Report for the Period Ending June 30, 2021 (Attachment 1) and September 30, 2021 (Attachment 2).

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

Opened Public Comment.

No one spoke.

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SUBJECT: Minutes of the Pension and OPEB Trust Oversight Committee Meeting of
November 16, 2021

DATE: November 17, 2021

Other Business Item #2 – continued

Closed Public Comment.

Council discussed the matter.

MOTION: Motion by **Council Member Badame** to receive OPEB Trust Account Update Summary Quarterly Report for the period ending June 30, 2021 (Attachment 1) and September 30, 2021 (Attachment 2). **Seconded** by **Council Member Hudes**.

VOTE: Motion passed unanimously.

3. Receive the Town of Los Gatos IRS Section 115 Pension Trust Statement.

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 6:38 p.m.

Attest:

/s/ Shelley Neis, Town Clerk