



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

**Minutes of the Pension and OPEB Trusts Oversight Committee Meeting
September 19, 2023**

The Pension and OPEB Trusts Oversight Committee of the Town of Los Gatos conducted a regular meeting in-person and utilizing teleconferencing means on September 19, 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, and Council Member Rob Rennie.

Absent: None.

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

1. Approve Minutes of the June 20, 2023, Pension and OPEB Trusts Oversight Committee Meeting.

MOTION: Motion by Vice Mayor Badame to approve the Consent Item 1. **Seconded by Council Member Moore.**

VOTE: Motion passed unanimously.

VERBAL COMMUNICATIONS

None.

OTHER BUSINESS

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

Gitta Ungvari, Finance Director, presented the staff report.

Opened public comment.

No one spoke.

Closed public comment.

Council discussed the item.

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SUBJECT: Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of
September 19, 2023

DATE: September 19, 2023

Council received the report, no action was taken.

3. Receive the California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the Period Ending June 30, 2023 and the Performance Report as of July 31, 2023.

Gitta Ungvari, Finance Director, presented the staff report.

Opened public comment.

No one spoke.

Closed public comment.

Council discussed the item.

Council received the report, no action was taken.

4. Receive the CalPERS Actuarial Valuation Reports as of June 30, 2022.

Gitta Ungvari, Finance Director, presented the staff report.

Opened public comment.

No one spoke.

Closed public comment.

Council discussed the item.

Council received the report, no action was taken.

ADJOURNMENT

The meeting adjourned at 6:28 p.m.

Respectfully Submitted:

/s/ Jenna De Long, Deputy Town Clerk