



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

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**Minutes of the Pension and OPEB Trust Oversight Committee  
Special Meeting  
March 18, 2025  
6:15 P.M.**

The Pension and OPEB Trusts Oversight Committee of the Town of Los Gatos conducted a meeting in person and via teleconference.

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

**ROLL CALL**

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

Absent: None.

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

1. Approve the Town Pension and OPEB Trusts Oversight Committee Meeting Minutes of December 17, 2024.

**MOTION:**      **Motion by Vice Mayor Moore to approve the consent item. Seconded by Council Member Badame.**

**VOTE:**          **Motion passed unanimously by roll call vote.**

**VERBAL COMMUNICATIONS**

No one spoke.

**OTHER BUSINESS**

2. Receive the California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the Period Ending December 31, 2024 and the Performance Report as of January 31, 2025.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Hudes opened public comment.

No one spoke.

Mayor Hudes closed public comment.

The Committee discussed the item and received the report.

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SUBJECT: Minutes of the Pension and OPEB Trusts Oversight Committee Meeting of  
March 18, 2025

DATE: June 3, 2025

3. Receive the California Employer's Pension Prefunding Trust (CEPPT) Strategy Market Value Summary Report for the Period Ending December 31, 2024, and Performance as of January 31, 2025.

Gitta Ungvari, Finance Director, presented the staff report.

Mayor Hudes opened public comment.

No one spoke.

Mayor Hudes closed public comment.

The Committee asked questions, discussed the item, and received the report.

### **ADJOURNMENT**

The meeting adjourned at 6:23 p.m.

Attest:

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/s/ Jenna De Long, Deputy Town Clerk