



**TOWN OF LOS GATOS  
TOWN PENSION AND OPEB TRUSTS OVERSIGHT  
COMMITTEE AGENDA  
APRIL 21, 2020  
110 EAST MAIN STREET  
LOS GATOS, CA**

*Marcia Jensen, Mayor  
Barbara Spector, Vice Mayor  
Rob Rennie, Council Member  
Marico Sayoc, Council Member  
Vacant, Council Member*

**PARTICIPATION IN THE PUBLIC PROCESS**

**How to participate:** The Town of Los Gatos strongly encourages your active participation in the public process, which is the cornerstone of democracy. If you wish to speak to an item on the agenda, please complete a “speaker’s card” located on the back of the chamber benches and return it to the Town Clerk. If you wish to speak to an item NOT on the agenda, you may do so during the “Verbal Communications” period. The time allocated to speakers may change to better facilitate the Town Council meeting.

**Effective Proceedings:** The purpose of the Town Council meeting is to conduct the business of the community in an effective and efficient manner. For the benefit of the community, the Town of Los Gatos asks that you follow the Town’s meeting guidelines while attending Town Council meetings and treat everyone with respect and dignity. This is done by following meeting guidelines set forth in State law and in the Town Code. Disruptive conduct is not tolerated, including but not limited to: addressing the Town Council without first being recognized; interrupting speakers, Town Council or Town staff; continuing to speak after the allotted time has expired; failing to relinquish the podium when directed to do so; and repetitiously addressing the same subject.

**Deadlines for Public Comment and Presentations are as follows:**

- Persons wishing to make an audio/visual presentation on any agenda item must submit the presentation electronically, either in person or via email, to the Clerk’s Office no later than 3:00 p.m. on the day of the Council meeting.
- Persons wishing to submit written comments to be included in the materials provided to Town Council must provide the comments as follows:
  - For inclusion in the regular packet: by 11:00 a.m. the Thursday before the Council meeting
  - For inclusion in any Addendum: by 11:00 a.m. the Monday before the Council meeting
  - For inclusion in any Desk Item: by 11:00 a.m. on the day of the Council Meeting

***Town Council Meetings Broadcast Live on KCAT, Channel 15 (on Comcast) on the 1st and 3rd Tuesdays at 7:00 p.m.  
Rebroadcast of Town Council Meetings on the 2<sup>nd</sup> and 4<sup>th</sup> Mondays at 7:00 p.m.  
Live & Archived Council Meetings can be viewed by going to:  
[www.losgatosca.gov/Councilvideos](http://www.losgatosca.gov/Councilvideos)***

***IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THIS MEETING, PLEASE CONTACT THE CLERK DEPARTMENT AT (408) 354-6834. NOTIFICATION 48 HOURS BEFORE THE MEETING WILL ENABLE THE TOWN TO MAKE REASONABLE ARRANGEMENTS TO ENSURE ACCESSIBILITY TO THIS MEETING [28 CFR §35.102-35.104]***

**TOWN OF LOS GATOS  
TOWN PENSION AND OPEB TRUSTS OVERSIGHT COMMITTEE AGENDA  
APRIL 21, 2020  
6:00 PM**

**IMPORTANT NOTICE REGARDING APRIL 21, 2020 TOWN PENSION AND OPEB TRUSTS  
OVERSIGHT COMMITTEE MEETING**

This meeting is being conducted utilizing teleconferencing and electronic means consistent with State of California Executive Order N-29- 20 dated March 17, 2020, regarding the COVID- 19 pandemic. The live stream of the meeting may be viewed on television and/or online at <https://meetings.municode.com/PublishPage/index?cid=LOSGATOS&ppid=4bc370fb-3064-458e-a11a-78e0c0e5d161&p=0>. **In accordance with Executive Order N-29- 20, the public may only view the meeting on television and/or online and not in the Council Chamber.**

**Submission of Public Comments in addition to the Town’s typical practice described on prior page:** For those wishing to make public comments at the Council meeting, please submit your comments by email to be read aloud at the meeting using a time limit set by the Mayor consistent with Council Policy. **Email comments must be submitted to the Town Clerk at [PublicComment@losgatosca.gov](mailto:PublicComment@losgatosca.gov) for all agenda items by 5:45 p.m. the day of the meeting.** This includes requests to pull an item from the Consent Calendar or to make a comment under Verbal Communications. All email comments shall be subject to the same rules as would otherwise govern speaker comments at the Council meeting. Electronic comments may only be submitted via email and comments via text and social media (Facebook, Twitter, etc.) are not accepted.

**Consideration of Public Comments:** All email comments submitted after 11 a.m. and before 5:45 p.m. on the day of the meeting shall be provided to the Council for its consideration, included in the record of the Council meeting, read at the meeting, and placed on the screen for viewing during the broadcast. The reading of each comment shall not exceed three (3) minutes, or such other time as the Mayor may decide, consistent with the time limit for speakers at a Council meeting.

**REMOTE LOCATION PARTICIPANTS**

*VICE MAYOR BARBARA SPECTOR, COUNCIL MEMBER ROB RENNIE, COUNCIL MEMBER MARICO SAYOC. All votes during the teleconferencing session will be conducted by roll call vote.*

**MEETING CALLED TO ORDER**

**ROLL CALL**

**CONSENT ITEMS** (*Items appearing on the Consent Items are considered routine and may be approved by one motion. Any member of the Committee or public may request to have an item removed from the Consent Items for comment and action. A member of the public may request to pull an item from Consent by sending an email with the reason(s) for the request to [PublicComment@losgatosca.gov](mailto:PublicComment@losgatosca.gov) by 5:45 p.m. on the day of the meeting. If an item is pulled, the Chair has the sole discretion to determine when the item will be heard. Unless there are separate discussions and/or actions requested by the Committee, staff, or a member of the public, it is requested that items under the Consent Items be acted on simultaneously.*)

1. Approve the Minutes of the March 3, 2020 Pension and OPEB Trust Oversight Committee Meeting.

**VERBAL COMMUNICATIONS** (*Members of the public are welcome to address the Town Council on any matter that is not listed on the agenda consistent with the "submission of public comments" guidance contained on page 2 of this agenda. To ensure all agenda items are heard and unless additional time is authorized by the Mayor, this portion of the agenda is limited to 30 minutes and no more than three (3) minutes per comment. In the event additional comments were not able to be heard during the initial Verbal Communications portion of the agenda, an additional Verbal Communications will be opened prior to adjournment.*)

**OTHER BUSINESS** (*Up to three minutes may be allotted to each speaker on any of the following items.*)

2. Provide Modified Direction to Staff Not to Make a Payment to CalPERS Prior to May 1, 2020 Given the CalPERS Methodology Explained in this Report and Instead, Direct Staff to Make a Payment After July 1, 2020 to Receive a Unique Market Exposure for the Additional Amortization Base Payment.

## **ADJOURNMENT**

*Writings related to an item on the meeting agenda distributed to members of the Committee within 72 hours of the meeting are available for public inspection on the official Town of Los Gatos website.*

*Note: The Town of Los Gatos has adopted the provisions of Code of Civil Procedure §1094.6; litigation challenging a decision of the Town Council must be brought within 90 days after the decision is announced unless a shorter time is required by State or Federal law.*