



**MINUTES OF THE REGULAR MEETING
OF THE
PENSION BOARD OF THE CITY OF ALAMEDA
HELD 4:30 P.M., OCTOBER 27, 2025
ALAMEDA CITY HALL
2263 SANTA CLARA AVENUE, ALAMEDA
CONFERENCE ROOM 360**

1. The meeting was called to order by Mayor Ashcraft at 4:35 p.m.

2. **ROLL CALL:**

Present: Mayor Marilyn Ezzy Ashcraft, Secretary Noelle White, Trustee Bill Soderlund, Trustee Nancy Elzig, Trustee Nishant Joshi.

Absent: None.

Staff: Finance Director Ross McCarthy, Accountant Amy Little, Human Resources Technician Chad Barr.

3. **MINUTES:**

The minutes of the Regular Meeting of August 18, 2025 were moved for acceptance by Trustee Elzig and seconded by Trustee Soderlund. Passed by vote, 3-0.

4. **AGENDA ITEMS:**

4-A. Pension Payroll and Financial Report - Quarter Ending September 30, 2025 (Finance - Funds 101 and 102)

Accountant Amy Little presented the revised quarterly reports for September 2025.

Pension charges for Plan 1079 decreased in August due to the passing of a pensioner, with September expenses including the quarterly uniform allowance payout.

Pension charges for Plan 1082 remained the same.

Finance Director Ross McCarthy explained why the Income Statement for the Six Months Ending October 31, 2025 had no employer contributions. He stated that during the FY 2025-27 Biennial Budget process, Staff proposed halting any excess fund balance payments to CalPERS and use this money instead to pay for current pension payroll and health benefits. He stated that there was currently enough fund balance in the 1079/1082 Plans to cover between 5 and 9 years of pension costs. Staff will revisit the continuation of the PRSP (Pension Rate Stabilization Policy) pause during the next biennial budget process.

Accountant Amy Little confirmed the health costs are provided on each quarterly statement.

Mayor Ashcraft stated the City does not have a crystal ball but is trying to be prepared for any financial situation.

Technician Chad Barr explained the dates on the memo regarding the death of a pensioner reflects the span of time the original employee worked for the City and when his spouse passed.

Trustee Joshi moved to accept agenda items 4-A as presented and Trustee Soderlund seconded. Passed by vote, 3-0.

5. ORAL COMMUNICATIONS, NON-AGENDA (PUBLIC COMMENT):

There was no public comment.

6. PENSION BOARD COMMUNICATIONS (COMMUNICATIONS FROM BOARD):

There were no communications or requests from the Board.

7. ADJOURNMENT:

There being no additional items to come before the board, the meeting was adjourned at 4:44 p.m.

Respectfully submitted,

Noelle White
Human Resources Director