



**MINUTES OF THE REGULAR MEETING
OF THE
PENSION BOARD OF THE CITY OF ALAMEDA
HELD 4:30 P.M., OCTOBER 28, 2019
ALAMEDA CITY HALL
2263 SANTA CLARA AVENUE, ALAMEDA
CONFERENCE ROOM 391**

1. The meeting was called to order by Nancy Bronstein at 4:35 p.m.

2. **ROLL CALL:**

Present: Chair Marilyn Ezzy Ashcraft, Secretary Nancy Bronstein, Trustee Bill Soderlund. Absent: Trustee Nancy Elzig

Staff: Tran Nguyen, Financial Services Manager, Elliott Otto, Accountant, Chad Barr, Human Resources Technician.

The new Financial Services Manager was introduced to the Board.

3. **MINUTES:**

Trustee Soderlund asked if minutes could be approved with Trustee Elzig being absent and Chair Marilyn Ezzy Ashcraft answered that the Board can ask if Chair has read the minutes and has any questions or see any corrections that need to be made. Chair indicated she had read the minutes and had no questions and so the minutes could be accepted by the present members.

The minutes of the Regular Meeting of July 29, 2019 were moved for acceptance by Trustee Soderlund and seconded by Nancy Bronstein. Passed 3-0.

4. **AGENDA ITEMS:**

4-A. Pension Payroll and Financial Reports – Quarter Ending September 30, 2019 and City of Alameda Police & Fire Pension Funds Financial Reports for the Period Ending September 30, 2019.

Finance Accountant Otto explained the quarterly reports. The payouts were consistent until September where there is an increase due to pay out of the uniform allowance. Trustee Soderlund commented it was good seeing account activity. Finance accountant Otto explained the contributions into these plans exceeds the pay outs and that excess is used to pay down unfunded liability with CalPERS.

Chair asked how many members are in 1079 and 1082 plans. Finance accountant Otto replied 12 and 1, respectively.

Chair asked why pension plan pays for uniform allowance for retired employees. Financial Service Manager Nguyen responded it was the outcome of a lawsuit.

Trustee Soderlund moved to accept the financial statement as presented and Secretary Bronstein seconded. Passed 3-0.

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

There were no oral communications from the public.

6. PENSION BOARD COMMUNICATIONS (COMMUNICATIONS FROM BOARD):

There were no oral communications from the Board.

7. ADJOURNMENT:

There being no additional items to come before the board, the meeting was adjourned at 4:47 p.m.

Respectfully submitted,

Nancy Bronstein
Human Resources Director