



**MINUTES OF THE REGULAR MEETING
OF THE
PENSION BOARD OF THE CITY OF ALAMEDA
HELD 4:30 P.M., OCTOBER 26, 2020
ALAMEDA CITY HALL
2263 SANTA CLARA AVENUE, ALAMEDA
CONFERENCE ROOM 391**

1. The meeting was called to order by Nancy Bronstein at 4:38 p.m.

2. **ROLL CALL:**

Present: Mayor Marilyn Ezzy Ashcraft, Secretary Nancy Bronstein, Trustee Nancy Elzig, via teleconference, Trustee Bill Soderlund via teleconference.

Staff: Annie To, Finance Director, Tran Nguyen, Financial Services Manager, Grace Li, Finance Accountant, Chad Barr, Human Resources Technician.

3. **MINUTES:**

The minutes of the Regular Meeting of July 27, 2020 were moved for acceptance by Trustee Soderlund and seconded by Nancy Bronstein. Passed by roll call vote, 4-0.

4. **AGENDA ITEMS:**

4-A. Pension Payroll and Financial Reports – Quarters Ending September 30, 2020 and City of Alameda Police & Fire Pension Funds Financial Reports for the Period Ending September 30, 2020.

Financial Services Manager Nguyen explained the quarterly reports. There was a small decrease in the 3rd month due to the passing of a pensioner, even though there was a uniform pay out. Mayor Ashcraft asked what happens to a plan when there are no members left in the plan. Staff member Nguyen stated that the actuarial had indicated it was likely the 1079 plan would end before the 1082 plan. Secretary Bronstein stated the excess revenue would then be transferred to the OPEB account. Mayor Ashcraft asked if City Council has approved the

transfer and Secretary Bronstein indicated they had, but could change again. Trustee Soderlund indicated that in his time on the board he has seen the number of members decline.

Mayor Ashcraft thanked staff for providing condolence letters for family of pensioner, regarding pensioner's death memo.

Trustee Soderlund stated he had a question regarding the financial reports indicating expenditures for health benefits for plan members. Mayor Ashcraft asked if both 1079 and 1082 members receive health benefits. Staff member Nguyen stated they do. Trustee Soderlund asked if individuals have one plan or if there are individual plans for members. Secretary Bronstein said she will bring that information to the next meeting.

Trustee Soderlund moved to accept the financial statements as presented and Trustee Elzig seconded. Passed by roll call vote, 4-0.

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

There were no oral communications from the public.

6. PENSION BOARD COMMUNICATIONS (COMMUNICATIONS FROM BOARD):

Trustee Elzig asked if a police representative had been found for the Board and Secretary Bronstein stated none had been found yet. Mayor Ashcraft asked if the requirement to live in Alameda was in the City Charter or another document as something in the Charter would require voting to change. Secretary Bronstein stated she believed it was the Charter. Mayor Ashcraft considered the idea of talking with the City Attorney to discuss changing the requirement.

Trustee Soderlund thanked staff members for their work on this Board.

7. ADJOURNMENT:

There being no additional items to come before the board, the meeting was adjourned at 4:55 p.m.

Respectfully submitted,

Nancy Bronstein

Human Resources Director