



**MINUTES OF THE REGULAR MEETING
OF THE
PENSION BOARD OF THE CITY OF ALAMEDA
HELD 4:30 P.M., JANUARY 27, 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: Chair Marilyn Ezzy Ashcraft, Secretary Nancy Bronstein, Trustee Bill Soderlund, Trustee Nancy Elzig

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

The new accountant handling pension matters, Angela Nichols, was introduced to the Board.

3. **MINUTES:**

The minutes of the Regular Meeting of October 28, 2019 were moved for acceptance by Trustee Soderlund and seconded by Nancy Elzig. Passed 3-0.

4. **AGENDA ITEMS:**

4-A. Pension Payroll and Financial Reports – Quarter Ending December 31, 2019 and City of Alameda Police & Fire Pension Funds Financial Reports for the Period Ending December 31, 2019.

Finance accountant Otto explained the quarterly reports. There was a decrease in payouts due to the passing of a pensioner which was slightly offset by an increase due to pay out of the uniform allowance. He further provided a count of members of the 1079 and 1082 plans. Human Resources technician Barr provided a current list of pensioners to all present.

Finance accountant Otto explained the City is contributing into these plans more than is needed and that excess is used to pay down unfunded liability with CalPERS. Trustee Soderlund commented it was good seeing this activity.

Chair Ashcraft asked if she was correctly interpreting the exhibit of the quarterly numbers with \$476,622 and \$9,475 being the 1079 and 1082 excess amounts put toward unfunded liability and Finance accountant Otto confirmed that was correct.

Trustee Soderlund moved to accept the financial statement as presented and Trustee Elzig 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):

Trustee Soderlund asked if it would be easier to report the uniform allowance monthly instead of quarterly and Financial Services Manager Nguyen stated they follow the memorandum of understanding.

Chair Ashcraft asked for the difference between 1079 and 1082 pensioners and Trustee Soderlund replied that prior to 1953 they received 4% for pensions. After that they went to the 1082 program. Employees at that time had the option to remain in 1082 or switch to PERS. Secretary Bronstein further explained that only a few employees decided to remain in the 1082 program.

Chair Ashcraft inquired about finding a Police representative for the Pension Board and Secretary Bronstein indicated she is trying to find one. Secretary Bronstein suggested the bylaws could be reviewed to find an alternative to finding a retired or local police employee.

Chair Ashcraft revealed vacation plans could conflict with the next pension meeting and we would work with Executive Assistant Michelle Koka on getting that information before the next meeting in April.

7. ADJOURNMENT:

There being no additional items to come before the board, the meeting was adjourned at 4:56 p.m.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Nancy Bronstein', with a long, sweeping horizontal line extending to the right.

Nancy Bronstein
Human Resources Director