



**MINUTES OF THE REGULAR MEETING
OF THE
PENSION BOARD OF THE CITY OF ALAMEDA
HELD 4:30 P.M., JANUARY 26, 2015
ALAMEDA CITY HALL
2263 SANTA CLARA AVENUE, ALAMEDA
CONFERENCE ROOM 391**

1. The meeting was called to order by Chair Trish Herrera Spencer at 4:44 p.m.

2. **ROLL CALL:**

Present: Trustees: Trish Herrera Spencer, William Soderlund, Nancy Elzig, Bruce Edwards, and Jill Kovacs

Staff: Brad Farmer: Finance Department, Robin Young and Lelia Faapouli: Human Resources.

3. **MINUTES:**

The minutes of the Regular Meeting of July 28, 2014 was moved for approval by Member Elzig and seconded by Member Soderlund. Passed 3-0 with 2 abstaining.

The minutes of the Regular Meeting of October 27, 2014 - Since Members Elzig and Kovacs were not in attendance at that meeting, they met earlier with Lelia Faapouli who briefed them on the meeting notes and are now prepared to vote on the minutes. Chair Herrera Spencer and Member Edwards were not on the Board until January 2015. Member Soderlund made a motion to accept the minutes and was seconded by Member Kovacs. Passed 3-0 with 2 abstaining.

4. **AGENDA ITEMS:**

4-A. Pension Payroll and Financial Reports – Quarter Ending December 31, 2014 and City of Alameda Police & Fire Pension Funds Financial Reports for the Period Ending December 31, 2014 were presented by Brad Farmer, Finance Supervisor. It was asked at the last meeting why the third quarter went up on the Pension Payroll and Financial Report. Brad Farmer noted that changes were decreased in November due to a retiree passing away, and increased in

December due to payment of new higher Uniform Allowance. Notation for changes will be included on the bottom of future reports.

Member Soderlund asked why 1082 Health Benefits cost on the Financial Report is for six months. Brad Farmer answered that the top portion is for three months and the bottom total is for six months for Health Benefits only. There are currently 26 1079 pensioners and two 1082 pensioners. The reports were moved for approval by Member Soderlund and seconded by Member Elzig. Passed 4-0 with 1 abstaining.

4-B. Memo regarding the death of 1079 Pensioner – Sally Reilly (Widow of Fire Apparatus Operator John Reilly) deceased 10/26/14, was accepted with regret by Member Elzig and seconded by Member Soderlund. Passed 5-0.

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

There was no communication from the Public.

6. **PENSION BOARD COMMUNICATIONS (COMMUNICATIONS FROM BOARD):**

Member Kovacs officially welcomed new Mayor and Chair, Trish Herrera Spencer and new Police Representative, Bruce Edwards, to the Pension Board. Member Kovacs explained that the Pension Board meets quarterly, and is responsible for oversight of Pension benefits for 28 Retirees or survivors. These former sworn Safety employees committed their careers to the safety of the residents of the City of Alameda, so the Pension Board has an important fiduciary responsibility to oversee their pension benefits.

Member Soderlund requested a letter be sent to former Member Bob Follrath to thank him for his service to the Pension Board.

7. **ADJOURNMENT:**

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

Respectfully submitted,



Jill Kovacs
Secretary to the Pension Board