



**MINUTES OF THE REGULAR MEETING
OF THE
PENSION BOARD OF THE CITY OF ALAMEDA
HELD 4:30 P.M., JANUARY 25, 2016
ALAMEDA CITY HALL
2263 SANTA CLARA AVENUE, ALAMEDA
CONFERENCE ROOM 391**

1. The meeting was called to order by Interim Human Resources Director, Susan Gonzales at 4:32 p.m.

2. **ROLL CALL:**

Present: Trustees: Bruce Edwards, William Soderlund, Nancy Elzig, Absent: Trish Herrera Spencer

Staff: Nancy Bronstein, Human Resources Director; Susan Gonzales, Interim Human Resources Director; Geoffrey Buchheim, Financial Services Manager; Sharlene Shikhmuradova, Administrative Technician - Human Resources; and Nafisah Ali, Administrative Technician - Human Resources.

3. **MINUTES:**

The minutes of the Regular Meeting of October 26, 2015 was moved for approval by Member Edwards and seconded by Member Soderlund. Passed 3-0.

4. **AGENDA ITEMS:**

4-A. Pension Payroll and Financial Reports – Quarter Ending December 31, 2015 and City of Alameda Police & Fire Pension Funds Financial Reports for the Period Ending December 31, 2015.

Financial Services Manager, Geoffrey Buchheim summarized the quarterly, fiscal year totals, as well as the general expenditures, and total cash in the fund.

Member Soderlund inquired why there was excess revenue in the report and appeared to be growing from the previous report. Financial Services Manager, Geoffrey Buchheim explained it could be due to the Pension Funds not being

adjusted to compensate for the recent death of pensioners. He further noted that any revenue going into excess revenue is available towards the City's contributions for the Pension Funds. There may be less transferred from the general fund so as long as they keep available and cover the City's obligation.

Member Soderlund asked if the Pensioners in Plan 1082 get a raise or cost adjustment due to the cost of living. Financial Services Manager, Geoffrey Buchheim responded that he did not know. Member Soderlund mentioned that with PERS, there is a 2% adjustment, depending on the 1082 contract at the time. Interim Human Resources Director, Susan Gonzales also mentioned that she understood that PERS caps to a maximum of 2% with some provisions of adjustment, but is not familiar with the 1082 Pension Plan. Financial Services Manager, Geoffrey Buchheim stated he will look into it for the next meeting. Member Soderlund noted there are adjustment differences at the time from what PERS offered 1082 members with the option to transfer over, and the members who remained on the 1082 plan did not receive adjustments compared to what PERS offered at the time.

Member Soderlund moved to accept the financial statement. Member Elzig seconded. Passed 3-0

4-B. Memo regarding the death of 1079 Pensioner – Gloria Haley (widow of Police Sergeant Ernest L. Haley) deceased 11/03/2015, and Yolanda McArthur (widow of Police Sergeant William McArthur) deceased 12/16/2015, was accepted with regret by Member Edwards and seconded by Member Soderlund. Passed 3-0.

Member Elzig asked if condolence letters were sent from the Mayor. Interim Human Resources Director, Susan Gonzales confirmed that letters were sent.

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

There was no communication from the public.

6. PENSION BOARD COMMUNICATIONS (COMMUNICATIONS FROM BOARD):

Interim Human Resources Director, Susan Gonzales introduced Nancy Bronstein as the new Human Resources Director. She also announced Human Resources Manager, Jill Kovacs and Human Resources Administrative Technician, Lia Faapouli, retired. Nafisah Ali was introduced as the new Administrative Technician.

Member Soderlund asked if the City was aware of the passing of former Police Sergeant, George Gardiner. Interim Human Resources Director, Susan Gonzales

confirmed that Executive Assistant, Michelle Koka from the City Manager's office sent out an email to all staff.

Human Resources Director, Nancy Bronstein asked if the 1079 plan was the earlier plan, in which member Soderlund confirmed the 1082 plan replaced the 1079 plan. Member Edwards also noted the 1079 stopped in 1953. Human Resources Director, Nancy Bronstein understood that those in 1079 retired before the option of switching to PERS and those in 1082 are those who opted not to switch over. Both members, Edwards and Soderlund, confirmed that this information was correct. Member Soderlund explained that initially no money was put into the 1079 plan, then eventually 2% was put in, and then by 1953 4% was put in. Member Soderlund further explained this plan was financially cumbersome for the City and was eventually removed because members in 1079 retired at half pay, but received the same salary for the position they were in full time and their spouses also received the same amount.

7. **ADJOURNMENT:**

There being no additional items to come before the board, the meeting was adjourned at 4:45 p.m.

Respectfully submitted,



Nancy Bronstein
Human Resources Director