

DRAFT

PIEDMONT POLICE AND FIRE PENSION BOARD

Regular Meeting Minutes for Wednesday, April 24, 2019

A Regular Session of the Piedmont Police and Fire Pension Board was held April 24, 2019, in the City Hall Council Chambers at 120 Vista Avenue. In accordance with Government Code Section 54954.2(a) the agenda for this meeting was posted for public inspection on April 18, 2019.

CALL TO ORDER

Chair Robert McBain called the meeting to order at 4:04 p.m.

ROLL CALL

Present: Mayor Robert McBain, Fire Representative Brian Gidney, and Police Representative Catherine Carr

Absent: Vice Mayor Teddy Gray King, Andrew Wendel

Staff: Finance Director Michael Szczech and City Accountant Ken Lee

Others: Christopher Zand and Greg Hermanski of Osterweis Capital Management

CONSENT CALENDAR

The following items were considered under one vote by the Board:

Minutes

Approval of Police & Fire Pension Board Minutes for 01/30/2019.

Participant Report

Acceptance of the participant report for the 3rd quarter of FY 18-19, which indicated that payments of \$56,043.42 were made to twelve beneficiaries.

**Pension Fund
Investment Report**

Acceptance of the 1st Quarter 2019 Report of Pension Investments for the Police & Fire Pension Fund.

**OPEB Trust Fund
Investment Report**

Acceptance of a report on the 1st Quarter 2019 Report of Investments for the Other Post Employment Benefits Trust Fund.

RESOLVED, that the Police & Fire Pension Board approves the Consent Calendar.

Moved by Gidney, Seconded by Carr

Ayes: Carr, Gidney, McBain

Noes: None

Absent: King, Wendel

PUBLIC FORUM

There were no speakers for the public forum.

REGULAR CALENDAR

The Board considered the following item of regular business:

**Pension Fund & OPEB
Trust Fund Report**

The representatives of Osterweis Capital Management reported on the Police and Fire Pension Fund which was valued at \$12,773,842, which is up 9.65% for the quarter. They reported that the Other Post Employment Benefits Trust was valued at \$8,576,719, which is up 10.32% for the quarter.

ADJOURNMENT

There being no further business, Chair McBain adjourned the meeting at 4:55 p.m.