

MONTEREY PENINSULA REGIONAL PARK DISTRICT



BOARD OF DIRECTORS

- Kelly Sorenson** - Marina, Northern Fort Ord (**Ward 1**)
- Shane Anderson** - Seaside, Northern Sand City, Southern Ft. Ord (**Ward 2**)
- Kevin Raskoff**- Monterey, Del Rey Oaks, Southwest Seaside, Southern Sand City (**Ward 3**)
- Kathleen Lee** - Pacific Grove, New Monterey, Northern Pebble Beach (**Ward 4**)
- Monta Potter** - Carmel, Carmel Valley, Big Sur, Southern Pebble Beach (**Ward 5**)

BOARD OF DIRECTORS FINANCE COMMITTEE MEETING

Committee Members: Directors Anderson and Lee

Monterey Peninsula Regional Park District
4860 Carmel Valley Road
Carmel, California

February 5, 2020
Wednesday, 5:00 p.m.

MINUTES

1. **Call to Order** – The meeting was called to order at 5:00 p.m.
PRESENT: Directors Anderson and Lee
ABSENT: None

Staff in Attendance: General Manager Rafael Payan; Finance Manager Kelly McCullough; and Administrative Services Manager Shuran Parker

2. **Public Comments** – None
3. **Review of OPEB Prefunding Strategies** – Matt Goss, Customer Outreach and Support Program Manager of the California Public Employees’ Retirement System (CalPERS) California Employers’ Retiree Benefit Trust (CERBT) Fund participated via telephone and provided the Committee with an update of the District’s CERBT account, and the three possible funding strategies. He answered Committee member questions and offered to be available for future questions.

Finance Manager Kelly McCullough advised the Committee that staff had initiated the required biennial process of having an actuarial valuation done on the District’s Other Post-Employment Benefits (OPEB) fund, and if the committee wanted to change strategies, the decision needed to be made as soon possible, so we could advise the actuary and notify the CERBT about the change of Strategy. The Committee did not recommend changes at the time.

Kelly McCullough also reviewed a draft OPEB Funding Policy and solicited Committee member feedback. The Committee required additional discussion before taking the Policy to the full Board for discussion and approval.

4. **Adjournment** – The meeting was adjourned at 5:55 p.m.

Shuran Parker

Shuran Parker, Recording Secretary