

STAFF REPORT

SUBJECT: Pension Liability Assessment  
FROM: Tamara Edwards, Interim Executive Director  
DATE: August 23, 2022

---

**Action Requested**

Direction from the F&A Committee on how to proceed with a Pension Liability Assessment from CalMuni.

**Background**

In September of 2021 the LAVTA Board of Directors adopted resolution 20-2021 establishing a California Employers' Pension Prefunding Trust (CEPPT) Account with CalPERS for the purpose of refunding LAVTA's required pension contributions.

**Discussion**

The CEPPT is a 115 trust fund intended to prefund LAVTA required pension contributions. However, there is an additional component to the agencies pension liability that needs to be understood, and a more comprehensive funding policy should be established. Staff has been working with CalMuni to delve deeper into what LAVTA's current and future liabilities look like and would like to have CalMuni present information to the F&A committee so that the committee may provide direction as to what the new policy should look like. However, CalMuni is not available on the regular meeting days of the F&A. Therefore, staff would like to present some options:

- 1) Move the next few F&A Committee meetings to an alternative meeting day.
- 2) Create an ad hoc committee of Board members to work with CalMuni
- 3) Have staff work with CalMuni to bring a recommendation to the committee.

**Recommendation**

None. Staff is looking for direction from the committee.