

MINUTES OF THE SEPTEMBER 19, 2022 ZOOM TELECONFERENCE
LAVTA FINANCE AND ADMINISTRATION COMMITTEE MEETING

1. Call to Order

Committee Chair Kathy Narum called the meeting to order at 2:01pm. Chair Kathy Narum informed that a quorum was needed and paused the meeting for a few minutes to see if any further Committee members would attend.

[Melissa Hernandez, from City of Dublin, arrived during Call to Order.]

2. Roll Call of Members

Members Present

Melissa Hernandez, City of Dublin (arrived at 2:04pm)

Kathy Narum, City of Pleasanton

Members Absent

Brittini Kiick, City of Livermore

3. Meeting Open to Public

No comments.

4. Minutes of the August 23, 2022 Meeting of the F&A Committee

Approved: Hernandez/Narum

Aye: Hernandez, Narum

No: None

Abstain: None

Absent: Kiick

5. Treasurer's Report for August 2022

The Finance and Administration Committee recommended forwarding the August 2022 Treasurer's Report to the Board for approval.

Approved: Hernandez/Narum

Aye: Hernandez, Narum

No: None

Abstain: None

Absent: Kiick

6. Pension Liability Assessment

Staff introduced Andrew Flynn from CalMuni Advisors who provided the Finance and Administration Committee a presentation overview of the Authority's current and forecasted Unfunded Actuarial Liability (UAL). Andrew Flynn discussed what unfunded liabilities are, how they work, and how left unmanaged they can become an increasing burden to the Authority. Andrew Flynn also provided an additional overview of the key liability mitigation techniques that form the building blocks of a robust pension UAL management policy.

The item was discussed by the Committee Members, presenter, and staff.

This was an informational item only.

7. Preview of Upcoming F&A Committee Agenda Items

8. Matters Initiated by Committee Members

None.

9. Next Meeting Date is Scheduled for: October 17, 2022

10. Adjourn

Meeting adjourned at 3:14pm