



AGENDA
March 5, 2024

OPEB TRUST REVIEW COMMITTEE

10:30 a.m.

311 Vernon Street, Roseville, CA 95678
Civic Center Meeting Rooms #1 & #2
www.roseville.ca.us

THE CITY OF ROSEVILLE WELCOMES YOUR PARTICIPATION

If an agenda item is open to public comment, such public comment shall be addressed to the chair/meeting administrator of the meeting.

Public Comment - Speakers have three minutes under Public Comment to speak on issues that are not listed on the agenda and are within the City's jurisdiction. The Brown Act does not permit any action or discussion on items not listed on the agenda.

Agenda Items - Speakers have five minutes, unless extended by the chair/meeting administrator, to address items that are listed on the agenda.

Americans with Disabilities Act - Notify the City Clerk or Secretary at least 72 hours in advance if special assistance is required to participate in a meeting including the need of auxiliary aids or services.

Audio/Visual Presentations - If making a presentation regarding an agenda item, audio/visual materials must be submitted to the City Clerk or Secretary at least 72 hours in advance.

Any person with a prohibited item will not be allowed entry. Prohibited items include, but are not limited to: firearms (even with valid CCW), knives, pepper spray/mace, explosives of any kind/ any weapons and/or dangerous devices of any kind, illegal drugs and alcohol.

Roseville City Clerk 311 Vernon Street, Roseville, CA 916-774-5200 TDD 916-774-5220

1. Call to Order

2. Roll Call

3. Public Comments

4. Approval of Minutes

4.1 Minutes of Prior Meeting

Review and approve the October 25, 2023, the November 2, 2023, and the December 20, 2023 meeting minutes.

5. New Business/Requests/Presentations

5.1 4th Quarter Portfolio Review

Presentation by Rick Rosenthal, PFM Asset Management, of the 4th Quarter Portfolio Review, for information.

6. Committee/Staff Reports

7. Adjournment

OPEB Trust Review Committee

October 25, 2023
1:00-2:00 PM

311 Vernon Street, Roseville, CA 95678
Civic Center Meeting Rooms #1 & #2

1. Call to Order

Dennis Kauffman called the meeting to order at 1:00 p.m.

2. Roll Call

Committee/Other Present:

Lori Benitez, Retiree
Brian Boyd, Retiree
Terry Bradley, Management Assistant
Ellen Clark, PFM
Pam Durocher, Retiree
Kyle Horton, Accounting Supervisor
Kyle Jones, Roseville Fire Fighters Association
Dennis Kauffman, Assistant City Manager/Chief Financial Officer
Kathy Kitchell, Retiree
Jonathan Levy, Senior Deputy Attorney
Stacey Peterson, Human Resources Director
Scott Pettingell, Assistant Finance Director
Rick Rosenthal, PFM
Charley Souders, International Brotherhood of Electrical Workers Representative

3. Public Comment

There was no public comment.

4. Approval of Previous Minutes

4.1 Minutes of August 23, 2023, Meeting

Motion, then seconded, to approve the minutes of the August 23, 2023, meeting of the OPEB Trust Review Committee. The motion passed.

5. New Business/Requests/Presentations

5.1 2nd Quarter Portfolio Review

There was a presentation by Ellen Clark, PFM Asset Management, of the 2nd Quarter Portfolio Review, for information. Rick Rosenthal, PFM Asset Management, presented the changes in the market since June 30, 2023. The Committee discussed the report and PFM responded to questions.

6. Committee/Staff Reports

There were no staff reports.

7. Adjournment

Motion, then seconded, to adjourn the meeting at 1:58 p.m. The motion passed.

OPEB Trust Review Committee

November 2, 2023
1:00-2:00 PM

311 Vernon Street, Roseville, CA 95678
Civic Center Meeting Rooms #1 & #2

1. Call to Order

Dennis Kauffman called the meeting to order at 1:03 p.m.

2. Roll Call

Committee/Others Present:

Brita Bayless, Retiree
Lori Benitez, Retiree
Brian Boyd, Retiree
Terry Bradley, Management Assistant
Pam Durocher, Retiree
Kyle Horton, Accounting Supervisor
Dennis Kauffman, Assistant City Manager/Chief Financial Officer
Kathy Kitchell, Retiree
Jonathan Levy, Senior Deputy Attorney
Stacey Peterson, Human Resources Director
Scott Pettingell, Assistant Finance Director
Charley Souders, International Brotherhood of Electrical Workers Representative

3. Public Comment

There was no public comment.

4. Approval of Previous Minutes

4.1 Minutes of October 25, 2023, Meeting

Approval of the minutes was deferred to the next meeting.

5. New Business/Requests/Presentations

5.1 Committee Structure Discussion

There was a discussion of the rules, operation, structure and membership applicable to the OPEB Trust Review Committee and the proposed edits to the draft resolution concerning the same.

5.2 Investment Policy Statement

There was a discussion of the draft Investment Policy Statement applicable to the OPEB Trust Review Committee.

6. **Committee/Staff Reports**

There were no staff reports.

7. **Adjournment**

Motion, then seconded, to adjourn the meeting at 1:58 p.m. The motion passed.

OPEB Trust Review Committee

December 20, 2023
1:00-2:00 PM

311 Vernon Street, Roseville, CA 95678
Civic Center Meeting Rooms #1 & #2

1. Call to Order

Dennis Kauffman called the meeting to order at 1:03 p.m.

2. Roll Call

Committee/Others Present:

Brita Bayless, Retiree
Lori Benitez, Retiree
Brian Boyd, Retiree
Terry Bradley, Management Assistant
Pam Durocher, Retiree
Ellen Clark, PFM Asset Management
Dennis Kauffman, Assistant City Manager/Chief Financial Officer
Kathy Kitchell, Retiree
Stacey Peterson, Human Resources Director
Scott Pettingell, Assistant Finance Director
Rick Rosenthal, PFM Asset Management (virtually)
Charley Souders, International Brotherhood of Electrical Workers Representative

3. Public Comment

There was no public comment. Lori Benitez thanked Ellen for her 12 years of service to the OPEB Trust Review Committee.

4. Approval of Previous Minutes

4.1 Minutes of October 25, 2023 and November 2, 2023, Meeting

Approval of the minutes was deferred to the next meeting.

5. New Business/Requests/Presentations

5.1 3rd Quarter Portfolio Review

There was a presentation by Ellen Clark, PFM Asset Management, of the 3rd Quarter Portfolio Review, for information. Rick Rosenthal, PFM Asset

Management, presented the changes in the market. The Committee discussed the report and PFM responded to questions.

5.2 2024 Meeting Calendar

There was a discussion of the 2024 proposed meeting calendar for the OPEB Trust Review Committee.

6. Committee/Staff Reports

There were no staff reports.

7. Adjournment

Motion, then seconded, to adjourn the meeting at 1:52 p.m. The motion passed.