



BOARD OF POLICE & FIRE PENSION FUND COMMISSIONERS

Virtual Meeting
Albany, CA 94706

ACTION MINUTES – April 27, 2021

1. CALL TO ORDER / ROLL CALL

Meeting was called to order by Chair Rowden at 4:30 PM.

Board Member Hsu, Ford, Weitzel, and Chair Rowden were present. Board Member Gary joined at 4:34 PM. Guests present were Dewey Tieu of CIBC and Alternate Board Member Belman.

2. CONSENT CALENDAR

(Consent Calendar items are considered to be routine by the Board and will be enacted by one motion. By approval of the Consent Calendar, the staff recommendations will be adopted unless otherwise modified by the Board. There will be no separate discussion on these items unless a Commission/Committee/Board Member or a member of the audience requests removal of the items from the Consent Calendar.)

- 2-1. Approval of pension payments for the month of April 2021 in the amount of \$98,204.97.

Staff recommendation: Approve

- 2-2. Ratification of pension payments for the month of March 2021 in the amount of \$98,204.97.

Staff recommendation: Ratify

- 2-3. Ratification of pension payments for the month of February 2021 in the amount of \$97,372.20.

Staff recommendation: Ratify

- 2-4. Ratification of invoice from CIBC in the amount of \$4,257.99 for investment services for the quarter ended March 31, 2021.

Staff recommendation: Ratify

- 2-5. Approval of Action Minutes of the January 26, 2021 Pension Board Meeting.

Staff recommendation: Approve

Motion: Moved by Board Member Ford and seconded by Board Member Hsu to approve the Consent Calendar items.



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AYES: Board Members Hsu, Ford, Weitzel, and Chair Rowden.

NOES: None

ABSENT: Board Member Gary

Motion carried.

3. PUBLIC COMMENT

For persons desiring to address the Board on an item that is not on the agenda please note that each speaker is limited to three (3) minutes. The Brown Act limits the Board's ability to take and/or discuss items that are not on the agenda; therefore, such items are normally referred to staff for comment or to a future agenda.

None.

4. ANNOUNCEMENTS

Staff and Board member announcements, reports and updates of status of previous agenda items.

None.

5. REPORTS

5-1. Dewey Tieu of CIBC presenting investment report for the quarter ended March 31, 2021.

Staff recommendation: Note and file.

Board Member Gary joined the meeting but was having technical issues intermittently. Reports were noted and filed as presented.

6. DISCUSSION AND POSSIBLE ACTION ON MATTERS RELATED TO THE FOLLOWING ITEMS:

6-1. Approval of July 2021 rate changes for services retirees.

Staff recommendation: Approve

Board Member Rowden stated that the rate changes apply specifically to services retirees which are different from disability retirees. These rates are to be recalculated once a year using a 3-year average.



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Motion: Moved by Board Member Weitzel and seconded by Board Member Ford to approve the July 2021 rate changes for services.

AYES: Board Members Ford, Gary, Hsu, Weitzel and Chair Rowden.

NOES: None

ABSTAINS: None

Motion carried.

6-2. Retroactive payment to Disability Retirees.

Staff recommendation: Approve.

Motion: Moved by Board Member Ford and seconded by Board Member Gary to approve the retroactive payments in the amount of \$3,677.35 to Disability Retirees.

AYES: Board Members Ford, Gary, Hsu, Ford, Weitzel, and Chair Rowden.

NOES: None

ABSTAINS: None

Motion carried.

7. FUTURE AGENDA ITEMS

Board Members announce requests for future agenda items.

None.

8. NEXT MEETING: The next regularly scheduled Pension Board meeting will be held virtually on July 27, 2021 at 4:30PM.

9. ADJOURNMENT

Meeting was adjourned at 5:04 PM.

Heather Rowden

Heather Rowden, Chairperson

ATTEST:

Anne Hsu

Anne Hsu, Minute Clerk