



BOARD OF POLICE & FIRE PENSION FUND COMMISSIONERS

City Hall Council Chambers
1000 San Pablo Ave., Albany, CA
Tuesday, October 24, 2023

ACTION MINUTES – October 24, 2023

1. CALL TO ORDER / ROLL CALL / LAND ACKNOWLEDGEMENT

Meeting was called to order at 3:00 PM.
Board Members Hsu, Murphy, Tiedemann, Weitzel were present.

The Albany Land Acknowledgement Statement was read as adopted by the City Council per City of Albany Minute Action, November 15, 2021.

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. Ratification of pension payments for the month of July 2023 in the amount of \$84,818.96.

Staff Recommendation: Ratify

2-2. Ratification of pension payments for the month of August 2023 in the amount of \$84,873.25.

Staff Recommendation: Ratify

2-3. Ratification of pension payments for the month of September 2023 in the amount of \$82,501.22.

Staff Recommendation: Ratify

2-4. Approval of Action Minutes of the July 25, 2023 Pension Board Meeting.

Staff Recommendation: Approve

Motion: Moved by Board Member Tiedemann and seconded by Board Member Weitzel to approve the Consent Calendar items.

AYES: Board Members Hsu, Murphy, Tiedemann, Weitzel

NOES: None



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ABSENT: Board Members Ford
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.

4. ANNOUNCEMENTS

Staff and Board member announcements, reports and updates of status of previous agenda items. No public comment will be taken.

5. REPORTS

5-1. Dewey Tieu of CIBC presenting investment report for the quarters ending September 30, 2023.

Staff Recommendation: Note and file.

Report was noted and filed as presented.

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

6-1. Pension Calculation Adjustment

Staff recommendation: Approve

Motion: Moved by Board Member Tiedemann and seconded by Board Member Weitzel to approve the updated Pension Calculation Adjustment.

AYES: Board Member Alternates Berry, Board Members Ford, Hsu, Tiedemann, and Chair Rowden

NOES: None

ABSENT: None

Motion carried.

6-2. Organization of an Officer

Staff recommendation: Elect a Chairperson to the Pension Board



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Motion: Moved by Board Member Hsu and seconded by Board Member Tiedemann to table the item to January

7. FUTURE AGENDA ITEMS

Board Members announce requests for future agenda items.

Election of officers.

8. NEXT MEETING: January 23, 2024 at 3:00 PM.

9. ADJOURNMENT

Meeting adjourned at 3:35 PM

Interim City Treasurer

ATTEST:

Anne Hsu, City Clerk