



# City of San Leandro

Civic Center  
835 East 14th Street  
San Leandro, California

## Minutes

### Finance Committee

*Mayor Pauline Russo Cutter*  
*Councilmember Pete Ballew*  
*Councilmember Corina N. Lopez*

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Tuesday, October 5, 2021

4:00 PM

Access the meeting remotely by using this URL  
<https://us02web.zoom.us/j/81913603321>

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San Leandro Finance Committee conducted this meeting in accordance with the State Emergency Services Act, the Governor's Emergency Declaration related to COVID-19, and the Governor's Executive Order N-29-20 issued on March 17, 2020.

#### 1. CALL TO ORDER

*Meeting Began at 4:03 P.M.*

##### 1.A. Attendance

*COMMITTEE MEMBERS PRESENT:*

*Mayor Pauline Cutter*  
*Councilmember Pete Ballew*  
*Councilmember Corina Lopez*

*STAFF MEMBERS PRESENT:*

*Fran Robustelli, City Manager*  
*Janelle Cameron, Assistant City Manager*  
*Susan Hsieh, Finance Director*  
*Sally Perez, Purchasing Technician*  
*Elisa Ma, Administrative Assistant III*  
*Tim McVicker, IT Technician*

*PRESENTER:*

*Eddie (Wingcheong) Lee, CalPERS Senior Pension Actuary*

##### 1.B. Announcements

*Finance Director, Susan Hsieh introduced Elisa Ma, Finance Department's new Administrative Assistant III.*

*No other announcements.*

#### 2. DISCUSSION ITEMS

- 2.A. [21-556](#) Presentation on CalPers Update

**Attachments:**     [CalPERS Update - Presentation Slides](#)  
[CalPERS Announcement Regarding Fiscal Year 2021 Investment Return and Discount Rate Reduction Funding Risk Mitigation Policy](#)

*Finance Director Hsieh introduced Eddie (WingCheong) Lee, Senior Pension Actuary of CalPERS.*

*Eddie Lee provided a brief introduction about his professional background and presented a PowerPoint regarding the following:*

- CalPERS Fiscal Year 2021 Investment Return and*
- The anticipated reduction in discount rate; how the Investment Return and the anticipated reduction would affect the changes regarding City of San Leandro's Pension Plans.*
- An overview of the excess liability management process, currently on a 4 year cycle.*

*This helps CalPERS determine if adjustments need to be made to the discount rate. An analysis is currently being completed and will be provided later this year to the Counsel Members.*

*Committee Feedback:*

*Mayor Cutter, Council Members Ballew and Lopez asked questions and made comments regarding funding strategies, investment returns and possibility of giving the presentation to the City Counsel. Committee members provide positive feedback regarding the presentation they viewed. Future projections were discussed.*

## 2.B. Future Agenda Items

- 1. Update Regarding Budget Task Force Recommendations*
- 2. Q3 2021 Pension and Other Post-Employment Benefits (OPEB) Investment Report*

*Finance Director Hsieh presented the next meeting topics.*

## 3. PUBLIC COMMENTS

*One comment received via eComments. Comment was made regarding Blossom Way neighborhood. Comment determined to be made for Engineering and Transportation, not Finance.*

## 4. COMMITTEE MEMBER COMMENTS

*Counsel Member Ballew expressed positive feedback about changes made.*

*No other Committee member comments.*

## 5. ADJOURN

*Meeting adjourned at 4:46 P.M.*

## 6. MEETING ACCESSIBILITY

