

February 27, 2018, 5:00 p.m.

Council Chambers, 333 Civic Center Plaza, Tracy

Web Site: www.ci.tracy.ca.us

1. Mayor Rickman called the meeting to order at 5:00 p.m.
2. Roll call found Council Members Dement, Ransom, Young, Mayor Pro Tem Vargas and Mayor Rickman were present.
3. Items from the Audience – Robert Tanner informed Council that the application form for renewal of Bingo did not reflect the updated fee that was adopted by City Council. Mr. Tanner was concerned that other City of Tracy application forms may not be updated and suggested reviewing all forms to make sure the fees are correct so the City does not lose revenue.

DEVIATION TO ITEM 5

5. CONDUCT A WORKSHOP TO RECEIVE A PRESENTATION AND REPORT BY BICKMAN ABOUT OTHER POST EMPLOYMENT BENEFITS (OPEB) AND THE CITY'S RETIREE ACCRUED SICK LIABILITY

Karin Schnaider, Finance Director presented the staff report.

City Council questions and comments followed.

Linda Jimenez stated she was invested in the CalPERS system through her employment with the State of California Superior Court. Ms. Jimenez added that with retirement through the CSU and through CalPERS the initial investiture was grandfathered in. Ms. Jimenez referred to Memorandum of Understanding's (MOU) and asked if staff was referring to negotiation contracts with the employees. MOUs would have a start and end date so subsequently when contracts renew they can negotiate a different percentage. Ms. Jimenez added that after a certain year, the contract for those individuals that came after her was completely different. They did not have the same health benefits. Ms. Jimenez asked if a different health plan could be offered to new employees which may have cost savings for the City. Ms. Jimenez also asked if the figures are able to be projected in the 10 year plan. Ms. Jimenez wanted to see the worse scenario in that 10 year plan so the City doesn't fall short.

It was City Council consensus to accept the presentation and report by Bickman about other Post Employment Benefits (OPEB) and the City's retiree accrued sick liability.

4. CONDUCT A WORKSHOP TO RECEIVE A PRESENTATION ON THE TEN-YEAR FORECAST DEVELOPED BY BARTEL ASSOCIATES FOR CALPERS PENSION LIABILITIES

Karin Schnaider, Finance Director gave an overview of the staff report and introduced Doug Pryor, Vice President of Bartel Associates, LLC, CalPERS experts. Mr. Pryor provided a powerpoint presentation titled City of Tracy Miscellaneous and Safety Plans – CalPERS Actuarial Issues – 6/30/16 Valuation Preliminary Results

City Council questions and comments followed.

Mayor Pro Tem Vargas requested staff to bring back a chart showing historical cost savings when a position is unfilled, to better project the City's future.

Robert Tanner reminded City Council that while it is not stated in Measure V, money from Measure V funds are to be used for amenities and not diverted to the 115 Trust.

Linda Jimenez stated the words conservative investments were used and asked if Council decides where the funds are invested and is the Finance Director going to present these options. Ms. Jimenez added she would like to have a mix of investments. Ms. Jimenez also asked who makes up the Investment Committee.

Staff to bring back a policy in six for consideration of prefunding the Medical Leave Bank and CalPERs pension benefits.

It was City Council consensus to accept the presentation on the ten-year forecast developed by Bartel Associates for CalPERS pension liabilities.

6. Adjournment: Time: 6:22 p.m.

ACTION Motion was made by Council Member Young, and seconded by Council Member Dement to adjourn the meeting. Roll call vote found all in favor; passed and so ordered.

The above agenda was posted at the Tracy City Hall on February 23, 2018. The above are action minutes. A recording is available at the Office of the City Clerk.

Mayor

ATTEST:

City Clerk