



**MINUTES of the San Gabriel Valley Mosquito and Vector Control District
Finance and Audit Committee Meeting
1145 N. Azusa Canyon Road, West Covina, CA 91790
February 4, 2022**

TRUSTEES PRESENT

Richard Barakat (Bradbury)
Henry Morgan (Covina)
Elyse Rasmussen (La Verne)
Becky Shevlin (Monrovia)
Tim Sandoval (Pomona)
Sandra Armenta (Rosemead)
John Capoccia (Sierra Madre)
Lloyd Johnson (West Covina)

TRUSTEES ABSENT

Joseph Leon (Monterey Park)

STAFF PRESENT

Jason Farned
Rose Alba
Levy Sun
Cecilia Contreras
Carol Anne Hagele
Kriztian Luna

1. Call to Order

Secretary-Treasurer Lloyd Johnson called the meeting to order at 11:15 a.m. Clerk of the Board Cecilia Contreras took Roll Call.

2. Opportunity for Public Comment on Non-Agenda Items

None

3. Consider Draft Resolution 2022-03 of the San Gabriel Valley Mosquito and Vector Control District Board of Trustees Authorizing Signature Authority

Interim District Manager Farned provided background on Draft Resolution 2022-03. Motion by Trustee Johnson, seconded by Trustee Rasmussen, and carried by the following vote to recommend Draft Resolution 2022-03 to the Board of Trustees.

AYES: Barakat, Morgan, Rasmussen, Sandoval, Armenta, Capoccia, Johnson

NOES: None

ABSTAIN: None

ABSENT: Leon

4. Discussion of CalPERS Other Post-Employment Benefits (OPEB) and Pension Unfunded Actuarial Liabilities (UAL) Updates

Principal & Consulting Actuary, Catherine MacLeod of MacLeod Watts presented information and background of District's current pension and OPEB debt obligations. She provided options regarding strategies to pay down the liabilities. Committee members shared and discussed their opinions and concurred that the best approach would be to investigate ways to aggressively pay down the liabilities to optimize and improve District's fiscal position. The consensus of the committee was to give staff direction to provide detailed payment options to committee for discussion and then provide subsequent formal options to the Board at the March meeting. The Committee asked staff to consider using emergency reserves in any of the payment strategies.

5. Adjournment

The meeting was adjourned at 12:16 p.m.