



**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
March 3, 2022**

TRUSTEES PRESENT

Richard Barakat (Bradbury)
Joseph Leon (Monterey Park)
John Capoccia (Sierra Madre)
Lloyd Johnson (West Covina)

TRUSTEES ABSENT

Corey Calaycay (Claremont)

STAFF PRESENT

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

1. Call to Order

Secretary-Treasurer Lloyd Johnson called the meeting to order at 8:01 a.m. Clerk of the Board Cecilia Contreras took Roll Call.

2. Approval of Minutes: February 4, 2022

Motion by Trustee Leon, seconded by Trustee Capoccia and carried by the following vote for approval of 2-2-2022 minutes.

AYES: Barakat, Leon, Capoccia, Johnson
NOES: None
ABSTAIN: None
ABSENT: Calaycay

3. Opportunity for Public Comment on Non-Agenda Items

None

4. Consider Recommendation of the Reallocation of Dedicated Reserve Funds

Interim District Manager Farned provided a presentation on the item. Trustee Capoccia inquired if there should be policy that specifies required reserve amounts and about using capital reserves for this purpose. Interim District Manager Farned indicated that a policy is not necessary at this time and stated that capital reserve amounts were available to use for discretionary payments due to unfeasibility of a new district building which reserves were initially set for. Motion by Trustee Leon, seconded by Trustee Capoccia, and carried by the following vote to recommend the reallocation of dedicated reserve funds as proposed.

AYES: Barakat, Leon, Capoccia, Johnson
NOES: None
ABSTAIN: None
ABSENT: Calaycay

5. Consider Recommendation of CalPERS Other Post-Employment Benefits (OPEB) and Pension Unfunded Actuarial Liabilities (UAL) Contributions

Interim District Manager Farned provided a presentation on the item. Trustee Capoccia commented that these contributions are necessary to not compromise district's long-term finances. Trustee Leon and Trustee Johnson commented that decreasing liabilities is a priority and agreed that moving forward with recommendation is ideal. Motion by Trustee Capoccia, seconded by Trustee Johnson, and carried by the following vote to recommend the CalPERS OBEP and Pension UAL as proposed.

AYES: Barakat, Leon, Capoccia, Johnson
NOES: None
ABSTAIN: None
ABSENT: Calaycay

6. Future CalPERS Other Post-Employment Benefits (OPEB) and Pension Unfunded Actuarial Liabilities (UAL) Payment Strategies

Interim District Manager Farned discussed goals for future CalPERS OPEB and Pension UAL payment strategies and plan for how they will be incorporated into upcoming draft budget for Committee and Board consideration.

7. Adjournment

The meeting was adjourned at 8:38 a.m.