



AGENDA STAFF REPORT

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Agenda Number: I
File ID: 0018.1; 0018.16

Section Name: CONSENT CALENDAR
Project ID: N/A

MEETING DATE: May 28, 2025

SUBJECT: Investment Policies for Section 115 Trust Pension and Other Post Employment Benefits to be administered by Public Agency Retirement Services (PARS) under the combo Section 115 Pension and OPEB Trust

TO: BOARD OF DIRECTORS

FROM: FINANCE, KARLA ROMERO

**GENERAL MANAGER
RECOMMENDATION:**

RECOMMENDATION:

Adopt two Investment Policies for 1). Section 115 Trust Pension and 2). Other Post Employment Benefits to be administered by Public Agency Retirement Services (PARS) under the combo Section 115 Pension and OPEB Trust

BUDGET IMPACT:

There are no fees associated with establishing a Section 115 Pension and OPEB Trust with Public Agency Retirement Services (PARS) or developing and establishing Pension and OPEB Trust Investment Policies.

PROCUREMENT METHOD:

☒ N/A

If other, please explain: .

BACKGROUND

On May 13, 2025 the Board approved establishing a combo Section 115 Pension and OPEB Trust with PARS and provided direction on the investment allocations for each trust.

Both the Pension and OPEB Investment Policies

- include a balanced investment strategy with an expected rate of return of 6.21% as recommended by the Board on May 13, 2025

- have been placed on CVWD Policy templates with no additional text edits from the policies as presented on May 13, 2025

PRIOR BOARD ACTION:

N/A

DISTRICT STRATEGIC PLAN GOAL(S)/OBJECTIVES(S):

Strategically reducing pension obligations supports the District's strategic goal of financial viability.

ENVIRONMENTAL IMPACT:

This is not a project as defined by CEQA; therefore, approval does not require any CEQA action.

PUBLIC NOTICE REQUIRED

N/A

LEGAL REVIEW

N/A

ATTACHMENTS

Attachment 1 – Investment Policy for Section 115 Trust Pension Fund

Attachment 2 – Investment Policy for Other Post-Employment Benefits Trust