



GREATER VALLEJO RECREATION DISTRICT

Mission Statement: *Building community and enhancing quality of life through people, parks, and programs.*

Website: www.gvrd.org

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Board of Directors
Rizal Aliga
Ron Bowen
Robert Briseño
Adjoa McDonald
Gary Salvadori

General Manager
Gabe Lanusse

Budget and Finance Committee Minutes

Monday, May 16, 2022

6:30 p.m.

Administrative Office-Board Room

395 Amador Street

In attendance: Director Aliga, Director McDonald, General Manager Lanusse,
Finance Director Harman

Meeting began: 6:30 PM

- 1. Resolution for CalPERS Unfunded Accrued Liability Refinance**
- 2. Pension Funding Policy**

Discussion was held on these two items with reference to the refinancing of the CalPERS Unfunded Accrued Liability. This item will be on the agenda for the May 26th Board meeting.

- 3. Update on Current Audit**

Finance Director Harman provided an update on the current audit along with general information about the District's audit process and the new auditing firm MUN CPAs.

- 4. OPEB (Other Post-Employment Benefits) Policy**

Discussion was held on the Other Post-Employment Benefits Policy. This policy needs to be in place in order for the District to move forward with placing funds for retiree medical benefits into an irrevocable trust.

- 5. Update on Fiscal Year 2022-2023 Budget**

General discussion was held on the budgeting process. The final budget for FY 22-23 is to be presented to the full Board for approval at the May 26th meeting.

Adjourned at 7:27 PM

Next meeting: June 27, 2022