



GREATER VALLEJO RECREATION DISTRICT

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

Board of Directors
Robert Briseno
Gary Salvadori
Ron Bowen
Sheryl Pannell Lea
Adjoa McDonald

General Manager
Gabe Lanusse

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Budget and Finance Committee Minutes Monday, May 17, 2021

Due to Solano County and the State of California's shelter in place orders our Committee Meeting was held remotely via Zoom Meetings

In attendance: Director Briseno, Director Salvadori,
General Manager Lanusse, Finance Director Harman

Meeting began: 1:30 PM

1. Review Fiscal Year 2021-2022 Draft Budget

General Manager Lanusse stated that the draft budget presented to the board on May 13th will be adjusted to include previously frozen full time positions, OPEB (Other Post Employment Benefits) contribution and a Contingency Reserve. This will provide a balanced budget to be presented to the board on May 27th.

2. Discussion on PARS (Public Agency Retirement Services)

Finance Director Harman and General Manager Lanusse will be meeting with representatives from CalMUNI Advisors later this week to discuss retaining their services to develop an investment policy. Once completed, we will be able to move forward with moving the Retiree Trust Fund into an irrevocable trust with PARS. Director Salvadori asked that it be completed within a month's time.

3. Upcoming CalPERS Presentation

Finance Director Harman asked the committee for questions they would like to have discussed at the June 24th presentation by CalPERS. There were several questions suggested. Finance Director Harman will forward those questions to the CalPERS representative.

Adjourned at 1:25 PM