



BOARD OF DIRECTORS MEETING

MINUTES

**SPECIAL MEETING
TUESDAY, NOVEMBER 26, 2019
4:00 PM**

(Paragraph numbers coincide with agenda item numbers)

1. CALL TO ORDER:

A Special Meeting of the Santa Clara Valley Water District (Valley Water) Board of Directors was called to order in the Santa Clara Valley Water District Headquarters Building Boardroom at 5700 Almaden Expressway, San Jose, California, at 4:00 p.m.

1.1. Roll Call.

Board members in attendance were Tony Estremera, Nai Hsueh, Barbara Keegan, Linda J. LeZotte, Richard Santos, and John L. Varela, constituting a quorum of the Board.

Director Gary Kremen was excused from attending.

Staff members in attendance were N. Camacho, Chief Executive Officer (CEO), M. King, Clerk, Board of Directors, M. Baratz, R. Callender, N. Hawk, M. Richardson, D. Taylor, and T. Yoke. Employment Service Manager Angelica Cruz represented Chief People Officer Anna Noriega, and Senior Assistant District Counsel Brian Hopper represented District Counsel Stanly Yamamoto.

1.2. Pledge of Allegiance/National Anthem.

Chairperson LeZotte led all present in reciting the Pledge of Allegiance.

1.3. Time Open for Public Comment on any Item not on the Agenda.

Chairperson LeZotte declared time open for public comment on any item not on the agenda. There was no one present who wished to speak.

2. TIME CERTAIN:

4:00 PM

2.1. Receive Information on the Pension and Other Post-Employment Benefits Unfunded Liabilities.

- Recommendation:
- A. Receive information on the status of pension, other post-employment benefit unfunded liabilities and the overall status of CalPERS funding and legal issues; and
 - B. Provide direction to staff.

Director Santos acknowledged Chairperson LeZotte's support of this workshop, stressed the value of educating the Board on this topic, indicated factors that can adversely affect pension benefit of current and retired employees, and shared the attached articles on other agencies' pension challenges identified as Handouts 2.1-A through 2.1-C, herein. Copies of the Handouts were distributed to the Board and made available to the public.

Mr. Michael Baratz, Labor Relations Officer, reviewed the information on this item per the attached Board Agenda Memo and introduced guest speaker, Mr. Harvey Leiderman, Partner, Reed Smith LLP.

The information contained on Attachments 1 and 2 were reviewed as follows: Mr. Leiderman reviewed Attachment 1, Slides 1 through 15, and Mr. Darin Taylor, Chief Financial Officer, reviewed Attachment 2, Slides 1 through 7.

The Board noted the information, without formal action.

3. ADJOURN:

3.1. Clerk Review and Clarification of Board Requests.

None.

4.2. Adjourn to Regular Meeting at 6:00 p.m., on November 26, 2019, in the Santa Clara Valley Water District Headquarters Building Boardroom, 5700 Almaden Expressway, San Jose, California.

Chairperson LeZotte adjourned the meeting at 5:30 p.m., to the 6:00 p.m. Regular meeting on November 26, 2019, in the Valley Water Headquarters Building Boardroom, 5700 Almaden Expressway, San Jose.

Michele L. King, CMC
Clerk, Board of Directors

Approved:

Date: