

MINUTES OF THE CITY COUNCIL OF THE CITY OF STANTON
SPECIAL MEETING – STUDY SESSION AUGUST 25, 2020 (4:00 PM)

1. **CLOSED SESSION** None.

2. **CALL TO ORDER**

The meeting was called to order at 4:02 p.m. by Mayor Shawver.

3. **PLEDGE OF ALLEGIANCE**

Led by Council Member Rigoberto A. Ramirez.

4. **ROLL CALL**

Present: Council Member Ramirez, Council Member Taylor, Council Member Van, Mayor Pro Tem Warren, and Mayor Shawver.

Absent: None.

Excused: None.

SPECIAL ORDERS OF THE DAY

5A. **REVIEW OF 2019 CALPERS VALUATION**

This presentation is to provide the City Council with a review of the 2019 CalPERS valuation.

Staff report by Ms. Michelle Bannigan, Finance Director.

Presentation by Mr. Kerry Worgan, Supervising Pension Actuary, CalPERS.

The City Council questioned staff regarding amortization periods, employee contributions, city contributions, unfunded liability contributions / increases, unfunded actuarial liability (UAL), actual valuations, funding options, accrued liability, discount rates, yearly basis points, thresholds, and if there are credits given for early payments.

1. The City Council finds that this item is not subject to California Environmental Quality Act (“CEQA”) pursuant to Sections 15378(b)(5)(Organizational or administrative activities of governments that will not result in direct or indirect physical changes in the environment); and
2. Received and filed the report.

6. **ADJOURNMENT** Motion/Second: Shawver/
Motion carried at 4:44 p.m.

David John Shawver
MAYOR

ATTEST:

[Signature]
CITY CLERK