

**MINUTES OF REGULARLY SCHEDULED MEETING
RIVERSIDE COUNTY BOARD OF LAW LIBRARY TRUSTEES
October 8, 2021**

PRESENT

Hon. Jackson Lucky, President
Hon. Hon. Jacqueline Jackson, Vice President
Joseph Peter Myers, Esq.
Hon. Cheryl Murphy
Hon. Harold Hopp
Hon. Kira Klatchko
Robert Dunn, Esq. ex. Officio
Victoria Williamson, Secretary

ABSENT

John Boyd Esq.

GUEST

Representative from: GovInvest, PARS &
CalPERS

I. CALL TO ORDER

A quorum being present, the regularly scheduled meeting of the Riverside County Board of Law Library Trustees held via Zoom was called to order by President Lucky at 12:05 pm.

II. PUBLIC COMMENT

Jacqueline James, who has been teaching in Riverside for the past 20 years, praised the law library for its services and programs, particularly for allowing remote access to its electronic materials. She loves the fact that her paralegal students who would not have any other way to access these materials, are able to access them remotely and can complete their assignments. She appreciated the help from the library staff for guiding her students on how to utilize these electronic materials.

Michael Van Aken, Kristin Southall, Yanis Azzou, Alysa Cua, Jenna Pontious, and Matthew Palacios, who are staff members and SEIU members, each introduced themselves, talked about their work at the library and expressed support for their collective proposal for salary raises. Comments were made that their salaries have not kept up with cost of living, the effects of staffing shortage and their personal financial challenges. They urge the Board to listen and support SEIU's proposed salary adjustment.

Monrow Mabon, a decades-long county resident, a grandparent, and a retired attorney, expressed his concerns about the closure of the law library. He commented the library as a vital resource in the community, a necessary resource especially for those who have no access to Internet services, and how difficult it is for them to do their work in representing themselves in their case. He expressed his support for the library and the staff.

III. REGULAR SESSION

A. Acceptance of October 8, 2021 Meeting Agenda

It was moved by Judge Klatchko, seconded by Judge Hopp, affirmatively voted upon to accept the agenda of the October 8, 2021 meeting, and motion carried.

B. Approval of the Minutes of September 3, 2021 Regular Meeting.

Judge Jackson made a correction that the time the meeting went into closed session is 12:35 pm, not 1:35 pm. Victoria pointed out that Bradley Neufeld was not present at this meeting and that the name of labor negotiator should be changed to her name.

A motion was made to approve the minutes, with the corrections, by Joseph Peter Myers, seconded by Judge Jackson, affirmatively voted upon to approve the minutes of September 3, 2021 regular meeting, and motion carried.

C. Approval of the Minutes of September 21, 2021 Special Meeting.

It was moved by Judge Hopp, seconded by Judge Jackson, affirmatively voted upon to approve the minutes of September 21, 2021 special meeting. Judge Murphy, Judge Klatchko, and Joseph Peter Myers abstained.

D. Pre-funding OPEB & Pension Benefits Presentations by GovInvest, PARS & CalPERS.

Ira Summer of GovInvest Inc., Maureen Toal of Public Agency Retirement Services (PARS) and Matt Goss of CalPERS, each presented information about their company, product and services related to pre-funding pension plans and other post-employment benefits.

GovInvest, has a team of advisers that help government agencies, visualize and predict the impacts of their pension plans and other-post employment benefits, using their proprietary actuarial and financial modeling software. The library has pension plan through CalPERS for their regular employees and retirees. There is an amount invested in the main trust and it grows. They earned 23.1%, the more money earned in investment returns the less it comes out of the library. In general, somewhere between 2 – 3 % come from investment returns than employer contributions. On the OPEB side, the library has a lot more control on how it is funded. The library pays for retiree each year as they are due, it has not set aside money to pay for it so it is not earning. It is the most expensive way to pay for it. GovInvest develop the software to decide the right level to invest, start pre-funding, and know how much the library can save overtime. GovInvest has a team who serves as de facto staff for the library to do OPEB and Pension analysis at least quarterly to find out the library's priorities and decision points. They do Pension and OPEB valuation every 2 years with an update in between. They worked with investment people like PARS and CalPERS.

PARS, an Orange County based company funding trusts, including IRS Section 115 Trust for public agencies or OPEB Trust. It can set up a 115 trust for OPEB use. The money is set aside to fund OPEB and it is there only to be used for retiree healthcare. The money can be sent to the healthcare provider or can ask for reimbursements. They can set up one for Pension, for OPEB only or both. Fees are based on the value of the assets under management. There is no cost to set up.

CalPERS can set up a Cal. Employer's Retirement Benefits Trust (CERBT) to prefund OPEB. Why prefund OPEB? Increase investment income, reduce unfunded liabilities and contributions, and is a prudent financial management. CERBT advantages include CalPers' unmatched resources and economies of scale, has broad diversified portfolios, lowest total participation cost, the library can join or leave at anytime and zero costs, and 100% GASB compliance. Total cost of participation combines administrative, custodial and investment fees, separate trust funds, self-funded, fee rate may change in the future. Fee is applied daily to assets under management.

E. Director's Report

Victoria provided the Board with a written library activity report for the month of September, including a legislative update on A.B. 361 which amends the Brown Act to allow legislative bodies of local agencies to meet remotely during state-declared emergencies under certain conditions. She informed the Board that they will need to pass a resolution invoking A.B. 361 to continue with teleconference meetings within 30 days. Per Judge Lucky's request, Victoria will be sending an email to the Board to schedule the next board meeting

F. Acceptance of Annual Report 2020-2021

It was moved by Joseph Peter Myers, seconded by Judge Klatchko, affirmatively voted upon, and motion carried.

G. Acceptance of August 2021 Financial Report

It was moved by Joseph Peter Myers, seconded by Judge Klatchko, affirmatively voted upon, and motion carried.

IV. CLOSED SESSION

At 1:38 p.m. President Lucky announced that the Board will go into closed session with respect to the item of business discussed pursuant to:

A. Cal. Govt. Code §54954.5(f) – Conference with Labor Negotiator (Negotiator: Brad Neufeld; Parties: Riverside County Law Library and SEIU Local 721).


B. Cal. Govt. Code §54957(b)(1) – Public Employee Release

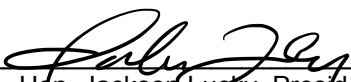
C. At 2:08 p.m. President Lucky reconvened to open session with no reportable action.

V. ADJOURNMENT / NEXT MEETING

The November 5th board meeting conflicts with the county-wide judges meeting so President Lucky suggested Victoria to email the board and set the next board meeting the week of November 1st.

There being no further business to come before the Board, the general meeting was adjourned at 2:08 p.m.

MINUTES: 
Victoria Williamson, Secretary
Riverside County Board of
Law Library Trustees

APPROVED: 
Hon. Jackson Lucky, President
Riverside County Board of
Law Library Trustees