

**KENSINGTON POLICE PROTECTION AND COMMUNITY SERVICES DISTRICT**

**BOARD OF DIRECTORS MEETING**

November 15, 2018

ITEM #10c

**Payment to CalPERS**

On November 1, 2018, the Finance Committee of the KPPCSD met and discussed changing the payment made to CalPERS based on the amortization schedule for the Safety Plan of the District (see CalPERS Actuarial Valuation – June 30, 2017). Citing the reduced returns expected by CalPERS and the unfunded liability balance of \$3,902,884, as of June 2019, the committee voted 4 – 2 - 1, to request that the Board approve a payment of \$354,893 for Fiscal Year 2018-19 in category 521.