

MONTEREY PENINSULA REGIONAL PARK DISTRICT
BOARD OF DIRECTORS MEETING

DATE: April 6, 2022
TO: Board of Directors
FROM: Kelly McCullough, Finance Manager
REVIEWED BY: Rafael Payan, General Manager
SUBJECT: Annual Review of California Employer Retirement Benefit Trust (CERBT) Funding for Other Post Employment Benefit (OPEB) Costs

SUMMARY:

Staff is providing an annual review of the District's California Employer Retirement Benefit Trust (CERBT) Fund, used for Other Post Employment Benefit (OPEB) costs.

FISCAL IMPACT:

There is no fiscal impact associated with receiving this report.

FUNDING SOURCE:

Not applicable

FUNDING BALANCE:

Not applicable

DISCUSSION:

The District joined the CERBT to prefund health and other post-employment benefit costs for retirees and their beneficiaries. For Board review is the annual update of the District's account (**ATTACHMENT 1**) as of March 2022.

RECOMMENDED ACTION:

Staff requests that the Board receive the report and accompanying presentation. No Board action is required.

ATTACHMENTS:

1. [CERBT Account Update](#)