



County of El Dorado

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Legislation Text

File #: 21-0452, **Version:** 1

Chief Administrative Office recommending the Board hold a work shop and receive and file a presentation from GovInvest Inc. relative to El Dorado County's pension funding and liabilities.

FUNDING: N/A

DISCUSSION / BACKGROUND

On October 20, 2020 with Legistar item 20-1382, the Board approved the Fiscal Year 2021-22 Master Budget Calendar. The calendar included a "BOS CalPERS Workshop" in the month of March.

On October 9, 2018 with Legistar item 18-1541, the Board approved an Actuarial Services and Technology Licensing Agreement with GovInvest. GovInvest is a cloud-based software that has brought together leading actuaries, engineers, and designers to build innovative technological solutions to empower government agencies to better control pension liability, OPEB liability, and debt management. GovInvest's solution suite consists of actuarial software, actuarial valuations, accounting valuations, and actuarial consulting.

GovInvest has provided training and pension liability forecasting services to El Dorado County. Now GovInvest has prepared a presentation for the Board. The prepared presentation covers pension basics, current hurdles and considerations, how is El Dorado County doing, and pension strategies to manage unfunded pension liabilities in advance of the Board considering approval of the Fiscal Year 2021/22 budget recommendations.

ALTERNATIVES

N/A

PRIOR BOARD ACTION

See above

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

FINANCIAL IMPACT

There is no financial impact associated with receiving the presentation.

CLERK OF THE BOARD FOLLOW UP ACTIONS

N/A

STRATEGIC PLAN COMPONENT

Good Governance

CONTACT

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