



**Monday, December 17, 2012**

**5:30 P.M. – REGULAR FINANCIAL COMMISSION MEETING**

**Neutra House**

**181 Hillview Avenue, Los Altos, California**

*Please Note: A majority of City Council members may be in attendance  
However, no Council action will be taken.*

**NOTE TO PUBLIC**

Please provide the staff liaison with **10 copies** of any document that you would like to submit to the Commission in order for it to become part of the public record

Any writings or documents provided to a majority of the Commission regarding any item on this agenda will be made available for public inspection in the Finance office located at 1 N. San Antonio Road, Los Altos, California during normal business hours

**ROLL CALL**

**PLEDGE OF ALLEGIANCE**

**SPECIAL PRESENTATION**

**PUBLIC COMMENTS**

Members of the audience may bring to the Commission's attention any item that is not on the agenda. Please complete a "Request to Speak" form and submit it to the staff liaison. Speakers are generally given two or three minutes, at the discretion of the Chair. State law prohibits the Commission from discussing or acting on items that do not appear on the agenda.

**CONSENT CALENDAR**

These items will be considered by one motion unless any member of the Commission or audience wishes to remove an item for discussion. Any item removed from the Consent Calendar for discussion will be handled at the discretion of the Chair.

1. Commission Minutes  
Approve the special meeting minutes of December 5, 2012

**DISCUSSION ITEMS**

2. Pension Reform Special Speaker Presentation –Former CalPERS Board Member Mr. Tony Oliveira  
Accept a special speaker presentation - *“The Relationship between Pension Sustainability and Retirement Security”*

**COMMISSION REPORTS AND DIRECTIONS ON FUTURE AGENDA ITEMS**

Set Future Financial Commission Meeting Dates and Council Assignments

**ADJOURNMENT**

In compliance with the Americans with Disabilities Act, the City will make reasonable arrangements to ensure accessibility to this meeting. If you need special assistance to participate in this meeting, please contact the staff liaison 72 hours prior to the meeting at (650) 947-2700.

Please take notice that the time within which to seek judicial review of any final administrative determination reached at this meeting is governed by Section 1094.6 of the California Code of Civil Procedure

**Next Meeting Dates:**

Regular scheduled meetings are the third Monday of every month, except for holiday scheduling, as follows:

Tuesday – Jan 22 (Holiday schedule)

Tuesday – Feb 19 (Holiday schedule)

Monday – Mar 18

Monday – Apr 15

Monday – May 20

Monday – Jun 17

Monday – Jul 15

Monday – Aug 19

Monday – Sep 16

Monday – Oct 21

Monday – Nov 18

Monday – Dec 16



DATE: December 17, 2012

AGENDA ITEM # 2

**TO:** Financial Commission

**FROM:** Russell J. Morreale – Financial Commission Liaison

**SUBJECT:** Pension Reform Special Speaker Presentation –Former CalPERS Board Member Mr. Tony Oliveira

**RECOMMENDATION:**

Accept a special speaker presentation - “The Relationship between Pension Sustainability and Retirement Security”

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**SUMMARY:**

**Estimated Fiscal Impact:**

**Amount:** None

**Budgeted:** Not applicable

**Public Hearing Notice:** Agenda has been noticed

**Previous Consideration:** Not applicable

**CEQA Status:** Not applicable

**Attachment:**

1. Mr. Tony Oliveira professional Bio

## **BACKGROUND**

As part of its 2012-2013 work-plan, the Financial Commission is tasked with presenting pension benefit options that maybe available to the City as it navigates future fiscal strategies. This project has been underway for several months and involves a number of milestones including data gathering, analysis, professional outreach and final report generation.

## **DISCUSSION**

The Financial Commission is honored to have Mr. Tony Oliveira speak at this public meeting on the relevant and timely topic of pension reform. As indicated by the attached bio. Mr. Oliveira has quite an extensive professional background and a keen sensitivity and awareness of the issue at hand given his tenure as a CalPERS board member and as a professional arena speaker on this topic.

As a key milestone in the Financial Commission special project noted above, the Finance Commission subcommittee members have invited Mr. Oliveira to share his valuable insight with the full commission in this public meeting venue and be available for questions.

## **FISCAL IMPACT**

Not Applicable

## **PUBLIC CONTACT**

Posting of the meeting agenda serves as notice to the general public.

# Attachment 1

## Mr. Tony Oliveira professional Bio

*Agenda Item #1*

**Anthony T. “Tony” Oliveira**

24476 Fairfax Ave., Lemoore, CA 93245. 559-924-4393. [tonytoliveira@msn.com](mailto:tonytoliveira@msn.com)

Tony Oliveira is an expert on state and local pension funds. He recently retired from the board of the California Public Employees Retirement System (CalPERS), having served from 2005 to 2012. In addition to many years of experience and accomplishments in government service, Tony has had a successful parallel career in agribusiness, both in California and internationally. He is also a professional speaker and educator, as well as an accomplished musician, composer and performing artist. He is currently completing work on a Ph.D. in Public Policy, with research on pension risk and sustainability as the subject of his dissertation. He is presently engaged in global consulting and advisory services, under the aegis of Oliveira Advisory Services LLC and Funston Advisory Services LLC, for both public agencies and private clients, emphasizing strategic planning, risk management, investment opportunities, and retirement issues.

As a member of the CalPERS board, appointed twice by Governor Arnold Schwarzenegger and reappointed by Governor Jerry Brown, Tony held key positions in several areas of the operations, and served on virtually all the committees. As finance chair he was responsible for overseeing all budgeting, financials, auditing, and financial reporting of the \$200+ billion fund. He was also elected to the Kings County Board of supervisors three times, and served 1999-2011, including as the board’s representative on the California State Association of Counties (CSAC). In 2010, Tony became the president of CSAC and a spokesperson for all of California’s 58 counties. He is currently leading an evaluation team regarding the economic impacts of technology and innovation in the agribusiness sector in central California.

Tony Oliveira has a bachelor’s degree in Agribusiness from West Hills College, an MBA from Pepperdine University (summa cum laude), and is a candidate for a Ph. D. in Public Policy from Walden University. He completed executive education programs at Harvard Business School (management) and Stanford Law School (Fiduciary College , Pension Management). He is a member/director of many professional and community organizations, including Kings (County) United Way board chairman; and has received numerous awards, including the 2012 “Man of the Year” designation from the Retired Public Employees Association.