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## MOFD to Hold Public Workshop

*By Nick Marnell*

The Moraga-Orinda Fire District finance committee will conduct a public workshop this month to determine the investment mix for the district's other post-employment benefit trust account. In March, the district approved the pre-funding of its OPEB costs, which include the cost of retiree health benefits. It set up a trust account and hired Public Agency Retirement Services to manage the trust. MOFD will fund \$84,000 into the account this fiscal year.

"The investment company will make a recommendation on the investment mix," said committee chair Steve Anderson. But he stressed that the committee also wants public input on what the investment strategy should be. "Will we listen to what the public has to say? I answer that with an emphatic yes," he said. Various investment objectives will be up for discussion, ranging from conservative portfolios of more than 80 percent fixed income to a 72 percent equity capital appreciation portfolio.

The finance committee will evaluate the investment objective strategies that come out of the workshop and will present its recommendation to the full MOFD board.

District administrative services director Gloriann Sasser said that pre-funding OPEB costs strengthens the district's financial position by lowering its net OPEB liability, and using the earnings on investments will reduce future employer costs. MOFD carries both a \$17 million unfunded OPEB liability and an estimated \$40 million unfunded pension liability.

The finance committee scheduled the workshop for 5 p.m. Monday, April 27 in the Sarge Littlehale Community Room at Orinda City Hall, 22 Orinda Way, Orinda.

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