

**COASTSIDE FIRE PROTECTION DISTRICT
SPECIAL BOARD MEETING – FINANCE COMMITTEE**

March 22, 2023

LOCATION:

The meeting was held as a hybrid meeting with attendance both in person at Fire Station 40, 1191 Main Street, Half Moon Bay, CA 94019, and via Zoom.
Members of the public were able to participate in person or via Zoom.
Every vote was done by Roll Call Vote.

MINUTES

1. OPEN SESSION

President Burke opened the meeting at 3:00 p.m.

2. ROLL CALL (All participants were present via Zoom or in person in the Board Room at 1191 Main Street, Half Moon Bay.)

Directors Present: President Gary Burke and Vice President J. B. Cockrell.
Board Secretary: Deputy Chief Jonathan Cox.
Attorney: Jean Savaree.

Also present in the Board Room were Directors Patrick Hanna and J.B. Cockrell, Jennifer Mesa from PARS, and Andrew Brown from Highmark Capital Management.

3. PLEDGE OF ALLEGIANCE

The Pledge was not said.

4. PUBLIC COMMENT

No public comment.

5. CONTINUING BUSINESS

A. Approval of minutes from October 26, 2022 Special Meeting – Finance Committee Meeting

This item was not discussed.

6. NEW BUSINESS

- A. Presentation from PARS. PARS Annual Audited Financial Statements and Schedule of Changes in Fiduciary Net Position

Ms. Mesa presented a summary of the PARS Annual Audited Financial Statements and Schedule of Changes in Fiduciary Net Position. The Committee discussed the pension and OPEB trust account options. Ms. Mesa summarized the specific District programs and investments.


Mr. Brown provided an overview on the economic market forecast and discussed the performance figures which are provided on a quarterly basis.

President Burke asked about pension investments and ESG managers. Mr. Brown indicated Highmark are fiduciaries who focus on investment returns but they don't conduct an active overlay ESG with any of the investment managers.

6. ADJOURNMENT

President Burke adjourned the meeting at 3:36 p.m.

Respectfully submitted,


Jonathan Cox (Jul 3, 2023 13:03 PDT)

Jul 3, 2023

Deputy Chief Jonathan Cox, Secretary
Coastside Fire Protection District

Note: Audio and video tapes of meetings are available for inspection during regular business hours.

03.22.2023 Special Meeting

Final Audit Report

2023-07-03

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