

**TRINDEL INSURANCE FUND
MINUTES (TELEPHONIC MEETING)
SPECIAL BOARD OF DIRECTORS MEETING
April 12, 2007
Telephonic Meeting**

Thursday, April 12, 2007, 9:40AM

1. Roll Call

Members & Alternates Present:

Randi Makley - Alpine
Peggy Scroggins – Colusa
Joey Young – Del Norte
Karen Fouch – Lassen
Lynn Buffington - Modoc
Jacki Credico – San Benito
Van Maddox, Chair – Sierra
David Nelson – Trinity

Absent:

Mono

Others Present:

Don Hemphill – Trindel Staff

2. Discussion/Adoption of Resolution #07-02, Resolution of Intention to Approve a Contract Between the Board of Administration California Public Employees' Retirement system and the Board of Directors Trindel Insurance Fund, setting forth Trindel Insurance Fund's intention of entering into a contract with CalPERS to provide retirement benefits to staff.

Staff presented the item for the Board's consideration as follows. The only thing that is being requested, at this time, is adoption of the Resolution of Intention to approve a contract with CalPERS (form CON-301), this requires your action. Staff then set forth the process that takes place after the adoption of the resolution, along with the re-run valuation for the 2.5% @ 55 full formula. The rate is as I indicated 9.363%. The annual employer cost of this plan is \$15,730 (total current annual salaries \$168,000 x 9.363%). The total annual cost is disclosed pursuant to Government Code Section 7507. There is an offsetting employer cost saving, by not participating in Social Security, of \$10,416 (total current annual salaries \$168,000 x 6.2%). The employee cost is 8% offset by the 6.2% savings in Social Security.

Motion by Lassen, second by Alpine to adopt Resolution (No. 07-02) of intent to contract with CalPERS as presented, unanimous vote.

3. Public Comment

Matters under the jurisdiction of the Board, whether or not on the posted Final Agenda, may be addressed by the general public at this time. The total amount of time for public comment shall be no more than fifteen minutes. The Chair, with consensus of the Board, may establish reasonable regulations including, but not limited to, limiting the amount of time allocated for a particular issue and for each speaker. No action is to be taken or substantive discussion pursued on matters not on the posted Final Agenda.

There was no public comment.

4. Adjourn. Date: 4-12-07 Time: 9:47am

Approved _May 9, 2007, Item #4

Submitted by _Donald P. Hemphill, Executive Director