


**EAST BAY REGIONAL PARK DISTRICT  
BOARD OF DIRECTORS MEETING  
AGENDA STAFF REPORT**

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<b>DATE</b>	May 20, 2025
<b>TITLE</b>	Recommendation to the Board of Directors to Accept the Update on EBRPD and CalPERS Retirement Plans
<b>DIVISION</b>	Finance and Management Services
<b>FROM</b>	Deborah Spaulding, Assistant General Manager, Finance and Management Services/CFO
<b>APPROVED</b>	Sabrina Landreth, General Manager 

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**RECOMMENDATION**

The General Manager recommends that the Board review and accept the actuarial reports related to the East Bay Regional Park District's (Park District) retirement plans as required by the Board Operating Guidelines.

**BACKGROUND**

East Bay Regional Park District Retirement Plans

Before the Park District joined CalPERS, full-time Park District employees were members of the East Bay Regional Park District Employees Retirement Plans. Commonly known as the "Transamerica Plans," these were single-employer self-funded defined benefit plans – one for General Employees, and one for Sworn Employees. In the late 1990s it became clear that it would be more efficient for the Park District to join CalPERS than to continue to manage its own retirement plans.

The EBRPD Retirement Plans were closed to new employees in January 1, 2000 for the Sworn Safety Plan and January 1, 2001 for the General Employees Plan. All new eligible employees hired after those dates were enrolled in CalPERS. Active employees were given the option of staying in the Transamerica Plan or moving to CalPERS. The majority of employees transitioned to CalPERS, although some selected staying in the Transamerica Plan. Now, almost thirty years later, there is 1 active employee in the EBRPD General Employees Retirement Plan, none in the Sworn Plan, and approximately 180 retired employees receiving benefits throughout both plans.

The EBRPD Retirement General and Sworn Plans are both at or near 100% funded status. This means that future required contributions should be significantly reduced.

CalPERS

All other Park District employees participate in the California Public Employees' Retirement System (CalPERS), which the Park District joined in 2000-2001. There are several CalPERS pension plans for the Park District, for Miscellaneous (non-sworn employees), Safety Police, and Safety Fire. For the most part, these pension plans have not seen significant improvement in their funded status for several years, despite the Park District providing the required annual contributions. Last year, the

Park District used the balance of funds in its Section 115 Pension Trust, which was approximately \$6.825 million, to make an Additional Discretionary Payment (ADP) to pay down the Park District's unfunded actuarial liability (UAL) for its Miscellaneous Plan. The Park District also utilized the CalPERS "fresh start" amortization option to reduce the net contribution that would be paid by the Park District by approximately \$18 million over 25 years. The full impact of the ADP and fresh start will be reflected in the next CalPERS actuarial report which will be received in August of 2025.

## **ANALYSIS**

The biennial actuarial valuation for the EBRPD Retirement Plans will next be completed later this year. Additionally, CalPERS releases pension valuation reports for each of its member agencies annually in August, and these reports provide information regarding the funded status and employer contribution requirements. The current valuation reports for all of the Park District's retirement plans are included as attachments.

## **FISCAL IMPACT**

This report is informational and has no direct financial impact. The required contributions for all retirement plans will be included in the 2026 budget. Staff will continue to work with our actuaries to determine how to best address future unfunded pension liabilities.

## **ATTACHMENTS**

Attachment A - EBRPD Sworn Safety Retirement Plan Actuarial Valuation

Attachment B - EBRPD General Retirement Plan Actuarial Valuation

CalPERS Retirement Plan Actuarial Reports:

- Attachment C - Miscellaneous Plan
- Attachment D - Safety Plan
- Attachment E - Safety Fire Plan
- Attachment F - Safety Fire 2nd Tier
- Attachment G - Safety Police PEPRA
- Attachment H - Safety Police 2nd Tier



**EAST BAY REGIONAL PARK DISTRICT  
RESOLUTION NO. 2025 – 05 -  
MAY 20, 2025**

**RECOMMENDATION TO THE BOARD OF DIRECTORS TO ACCEPT THE  
UPDATE ON THE EBRPD AND CALPERS RETIREMENT PLANS**

**WHEREAS**, the East Bay Regional Park District (Park District) maintains and provides funding to the EBRPD Retirement Plans and CalPERS pension plans in order to ensure the future retirement of its employees; and

**WHEREAS**, the Park District receives regular actuarial reports on the funded status and required contributions to maintain those pension plans; and

**WHEREAS**, the Board Operating Guidelines require these actuarial reports to be reviewed by the Board of Directors;

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Directors of the East Bay Regional Park District hereby accept the EBRPD Retirement Plan and CalPERS actuarial reports as presented to the Board on May 20, 2025; and

**BE IT FURTHER RESOLVED**, that the General Manager is hereby authorized and directed, on behalf of the Park District and in its name, to execute and deliver such documents and to do such acts as may be deemed necessary or appropriate to accomplish the intentions of this resolution.

Moved by Director \_\_\_\_\_, and seconded by Director \_\_\_\_\_, and adopted  
May 20, 2025, by the following vote:

FOR:

AGAINST:

ABSTAIN:

ABSENT: