

DEFERRED COMPENSATION ADVISORY COMMITTEE
REGULAR MEETING

David Woolsey, Chair
Qianyu Sun, Vice-Chair
Sean Davis
Bonny Duong
Jaime Fonseca
Andrew Gardanier
Aric Johnson

Police Representative
City Manager's Representative
Employees' Representative
City Manager's Representative
Employees' Representative
Firefighter Representative
Management Employees' Representative

AGENDA
March 16, 2026, 9:00 a.m.
City Hall T-1352

How to observe the Deferred Compensation Advisory Committee meeting (no public comment):

- 1) By phone +1 408 638 0968. Meeting ID: 913 5803 1160
- 2) Online Virtual Meeting: <https://sanjoseca.zoom.us/j/91358031160>

ANNOUNCEMENTS

APPROVAL OF MINUTES

1. [December 15, 2025](#)

BUSINESS (Discussion and/or Action Items)

2. Review Investment Performance Evaluation Report and Watch List:
 - a. Review and accept [Investment Performance Evaluation Report and Watch List](#) for Period Ending December 31, 2025 — Vincent Galindo, Fiduciary Consulting Group (Action)
 - b. Discussion and direction regarding any investment changes based on Investment Performance Evaluation Report (Action, as needed)
3. Review and accept updated [Investment Policy](#)— Vincent Galindo, Hyas Group (Action)
4. Review [Summary of Stable Value Fund](#) — Vincent Galindo, Hyas Group (Discussion, as needed)
5. [Review of Self-Directed Brokerage Account](#) and discussion— Vincent Galindo, Hyas Group and Staff (Discussion and direction, as needed)
6. Review and advise City Manager on proposed [Fiscal Year 2026-27 Operating Budget and Exhibits](#)— Staff (Action, as needed)
7. Elect Chair and Vice-Chair for period April 1, 2026 through March 31, 2027—Staff (Action)
8. Approve changing the December 2026 Regular Meeting from the 3rd Monday to a Special Meeting on the 2nd Monday, December 14, 2026.—Staff



9. Verbal report, review and approve any absences as applicable (Action, as applicable)
—Staff

REPORTS AND INFORMATIONAL ITEMS

10. Staff Update —Staff
11. Stable Value Fund Renewal Rate—Staff
12. Update on the Deferred Compensation Plans [Second Quarter Financials](#) for FY 2025-2026—Finance Department
13. Update on Regulatory and/or Legislative Items, including economic and market forecast — Vincent Galindo, Fiduciary Consulting Group
14. Review and accept Voya Quarterly [Plan Summary Report](#) for 4th Quarter 2025 —Bishop Bastien, Voya
15. Update on the Deferred Compensation Plans [Revenue Reimbursement Report](#) for the period July 1, 2025 to December 31, 2025—Bishop Bastien, Voya

NEXT MEETING

Next Committee Meeting, Monday, June 15, 2026, City Hall T-1352, 9:00 a.m.

OPEN FORUM

ADJOURNMENT

The City of San José is committed to open and honest government and strives to consistently meet the community's expectations by providing excellent service, in a positive and timely manner, and in the full view of the public.

The [Code of Conduct](#) is intended to promote open meetings that welcome debate of public policy issues being discussed by the City Council, their Committees, and City Boards and Commissions in an atmosphere of fairness, courtesy, and respect for differing points of view.

[The Levine Act](#) requires a Party in a Proceeding before the City of San José that involves any action related to their contract, license, permit, or use entitlement to disclose any campaign contributions to City elected or appointed officials totaling more than \$500 within the 12 months prior to the City decision. A Participant to a Proceeding may voluntarily report a campaign contribution on the form located on [the Levine Act webpage](#).

You may speak to the Committee about any discussion item that is on the agenda, and you may also speak during Public Comments on items that are not on the agenda and are within the subject matter jurisdiction of the Committee. Speakers using a translator will be given twice the time allotted to ensure non-English speakers receive the same opportunity to directly address the Committee, Board or Commission. Please be advised that, by law, the Committee is unable to discuss or take action on issues presented during Public Comments. Pursuant to Government Code Section 54954.2, no matter shall be acted upon by the Committee unless listed on the agenda, which has been posted not less than 72 hours prior to meeting.

The Deferred Compensation Advisory Committee meets every quarter on the third Monday of the month at 9 a.m., with special meetings as necessary. Agendas, Staff Reports, and some associated documents for the Committee items may be viewed on the Internet at <https://www.sanjoseca.gov/your-government/departments-offices/human-resources/benefits/deferred-compensation-program/deferred-compensation-advisory-committee-952>. If you have any questions, please direct them to the Committee staff.

Correspondence to the Deferred Compensation Advisory Committee are public record and will become part of the City's electronic records, which are accessible through the City's website. Before posting online, the following may be redacted: addresses, email addresses, social security numbers, phone numbers, and signatures. However, please note: e-mail addresses, names, addresses, and other contact information are not required, but if included in any communication to the Deferred Compensation Advisory Committee, will become part of the public record. If you do not want your contact information included in the public record, please do not include that information in your communication.

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at the Human Resources Department, 200 East Santa Clara Street, 4th Floor, San José, California 95113, at the same time that the public records are distributed or made available to the legislative body. Any items posted on the Internet site or distributed in advance of the Committee meeting may not be the final documents approved by the Committee. Contact the Office of the City Clerk for the final document. On occasion the Committee may consider agenda items out of order.

To request an accommodation or alternative format under the Americans with Disabilities Act for City-sponsored meetings, events or printed materials, please call (408) 294-9337 (TTY) as soon as possible, but at least three business days before the meeting.

Please direct correspondence and questions to: City of San José- Human Resources
Attn: Amy Morton
200 East Santa Clara Street, San José, California 95113
Tel: (408) 535-1285; Fax: (408) 999-0889
Email: deferredcompensation@sanjoseca.gov



Deferred Compensation Advisory Committee
March 16, 2026 Agenda

