

**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**

**June 15, 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. [March 16, 2026](#)

**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 March 31, 2026 — Vincent Galindo, Fiduciary Consulting Group (Action)
  - b. Discussion and direction regarding any investment changes based on Investment Performance Evaluation Report (Action, as needed)
3. Collective Investment Trust(CIT) Target Date Fund(TDF) share class change
  - a. Verbal update from Staff on TDF share class change (Discussion)
  - b. Discussion and direction on options for a lower cost share class within the TDFs — Vincent Galindo, Fiduciary Consulting Group (Action, as needed)
4. Discussion and direction on [recommendation to add a Money Market fund](#) to current Deferred Compensation Plan investment options — Vincent Galindo, Fiduciary Consulting Group (Discussion and Action, as needed)
5. Review and provide advice on [proposed amendments to San Jose Municipal Code Section 3.48.070 and Basic Plan Document for Deferred Compensation Plan](#) relating to types of investments that may be offered under the Plan — Suzanne Hutchins, Office of City Attorney (Discussion and Action)



6. Review [recommendations on administrative fee and reserves](#).— Vincent Galindo, Fiduciary Consulting Group (Discussion)
7. Review [Summary of Stable Value Fund](#) — Vincent Galindo, Fiduciary Consulting Group (Discussion)
8. Review findings and provide direction on the [Self-Directed Brokerage Options](#) — Staff (Discussion and Action)
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. Verbal update on [FY26-27 Annual Work Plan](#) — and Staff
13. Update on annual [participant communication campaign strategy and goals](#) to promote participation and engagement.— Sharra Querner and Stacey Laxton, Voya and Staff
14. Update on the Deferred Compensation Plans [Third Quarter Financials](#) for FY 2025-2026—Finance Department
15. Update on Regulatory and/or Legislative Items, including economic and market forecast — Vincent Galindo, Fiduciary Consulting Group
16. Discuss [results of search by City's Alliant Insurance Services, Inc., for renewal of City's Fiduciary Liability Insurance policy](#); review the purchase of a fiduciary liability insurance policy for the period June 30, 2026 to June 30, 2027— Hank Ford, Finance Department.
17. Review and accept Voya Quarterly [Activity Report](#) for 1st Quarter 2026
18. Update on the Deferred Compensation Plans [Revenue Reimbursement Report](#) for the period July 1, 2025 to May 30, 2026—Sharra Querner, Voya

#### **NEXT MEETING**

Next Committee Meeting, Monday, September 21, 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, 4<sup>th</sup> 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



Deferred Compensation Advisory Committee  
June 15, 2026 Agenda

(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](mailto:deferredcompensation@sanjoseca.gov)

