



# BOARD OF ADMINISTRATION

## Meeting Agenda - Draft

### Police & Fire Department Retirement Plan and Health Care Trust

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Thursday, February 2, 2023

8:30 AM

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**MEETING TO BE HELD BY ZOOM CONFERENCE IN LIEU OF PHYSICAL LOCATION**

**zoom.us**

**Dial In: +1 669 900 9128 US (San Jose)**

**Meeting ID: 999 7125 0468**

**Pass Code: 952471**

*Drew Lanza, Chair, Public Member (Term Expires 4/30/23)*

*Franco Vado, Vice-Chair, Police Retiree Rep (Term Expires 11/30/24)*

*Sunita Ganapati, Trustee, Public Member (Term Expires 11/30/26)*

*Andrew Gardanier, Trustee, Fire Active Rep (Term Expires 11/30/23)*

*David Kwan, Trustee, Public Member (Term Expires 11/30/24)*

*Howard Lee, Trustee, Public Member (Term Expires 11/30/26)*

*Eswar Menon, Trustee, Public Member (Term Expires 11/30/26)*

*Richard Santos, Trustee, Fire Retiree Rep (Term Expires 11/30/26)*

*Dave Wilson, Trustee, Police Active Rep (Term Expires 11/30/25)*

*Pam Foley, City Council Liaison to the Board*

*Harvey Leiderman & Maytak Chin, General and Fiduciary Counsel*

*Roberto L. Peña, CEO, Office of Retirement Services*

**\* COVID-19 NOTICE \***

Consistent with AB 361 and City of San Jose Resolution Number 80628, 80659, 80685, 80724, 80758, 80809 and 80853, this meeting will not be physically open to the public and the Board Members will be teleconferencing from remote locations.

How to observe the Meeting (no public comment):

- 1) Cable Channel 26,
- 2) <https://www.sanjoseca.gov/news-stories/watch-a-meeting>, or
- 3) <https://www.youtube.com/CityofSanJoseCalifornia>

How to submit written Public Comment:

- 1) By email to [retirement.dept@sanjoseca.gov](mailto:retirement.dept@sanjoseca.gov) by 5:00 p.m. the day before the meeting.
- 2) By phone +1 669 219 2599 . Meeting ID: 999 7125 0468. The Chair will recognize public comment after each item and will be notified to speak.
- 3) By online <https://sanjoseca.zoom.us>
  - a. Use a current, up-to-date browser: Chrome 30+, Firefox 27+, Microsoft Edge 12+, Safari 7+. Certain functionality may be disabled in older browsers including Internet Explorer. Mute all other audio before speaking. Using multiple devices can cause an audio feedback.
  - b. When the Chair calls for the item on which you wish to speak, click on “Raise Hand.” Speakers will be notified shortly before they are called to speak.
  - c. When called, please limit your remarks.

**ADA ALERT**

In accordance with the requirements of AB 2449, the Board of Administration ("Board") will generally, upon request, provide appropriate aids and services leading to effective communication for individuals with disabilities so they can participate equally in the Board's meetings, including qualified sign language interpreters, documents in Braille, and other ways of making information and communications accessible to people who have speech, hearing, vision or other disabilities.

Anyone who requires an auxiliary aid or service for effective communication to participate in a Board meeting should contact the designated contact in Office of Retirement Services as far in advance of the scheduled meeting as possible. The Board strongly encourages individuals with disabilities to endeavor to submit requests for reasonable accommodation no later than five (5) business days before the scheduled meeting, as the Board may not be able to grant requests for reasonable accommodations without sufficient advance notice. The Board strongly encourages individuals with disabilities to submit their written requests via email or regular mail to facilitate tracking and response; however, if the submission of a written request constitutes a hardship, individuals may call the Office of Retirement Services to submit an oral request.

The designated contact in the Office of Retirement Services will endeavor to respond to each request within three (3) business days of receipt of the request. Depending on the request, the designated contact in the Office of Retirement Services may ask to schedule a time to discuss the request (which may occur virtually) to determine the most appropriate auxiliary aid or service, before the request is resolved.

#### ADA Designated Contact Information

Attention: Deputy Director/Chief Operations Officer, Office of Retirement Services  
Address: 1737 N First St #600, San Jose, CA 95112  
Email: #Retire\_Admin@sanjoseca.gov  
Phone: 408-794-1000 (ORS Main Line)

### AGENDA

#### CALL TO ORDER AND ROLL CALL

#### OPEN SESSION

#### • ORDERS OF THE DAY

#### • PUBLIC/RETIREE/GENERAL COMMENTS - Not Related to A Specific Agenda Item

#### 1. CONSENT CALENDAR

##### 1.1 Approval Of Minutes

- a. Approval of the Board Minutes of January 5, 2023.

Attachments:      [1.1a - PF Minutes 1.5.23 - Final](#)

##### 1.2 Approval Of Travel for Conferences and Due Diligence

- a. Roberto L Peña, CEO

- CalAPRS Virtual Administrators' Round Table, February 9th, 2023.
- b. Richard Santos, Trustee
  - CalAPRS General Assembly, Monterey Marriott, Monterey, CA - March 4 -7, 2023.
- c. Eswar Menon, Trustee
  - CalAPRS Advanced Principles of Pension Governance for Trustees, UCLA Luskin Conference Center, Los Angeles, CA - March 29 -31, 2023.

### **1.3 Return of Contributions**

- a. Voluntary | Involuntary. - **None.**

### **1.4 Communication/Information**

- a. Police and Fire Retirement System Dashboard.

**Attachments:**      [1.4a - P&F Dashboard for 2.2.23](#)

- b. Report of the Plan Expenses for November and December 2022. Receive and file.

**Attachments:**      [1.4b\(1\) - PFNov2022ExpenseReport](#)  
                                 [1.4b\(2\) - PFDec2022ExpenseReport](#)

- c. Report of the Budget vs. Actual Expenses for 2nd Quarter FY 22-23. Receive and file

**Attachments:**      [1.4c - Q2 FY22-23 PF Budget Report](#)

- d. Board of Administration's Policy on Procedure for Americans with Disabilities Act (ADA) Requests for Reasonable Accommodation. Receive and file.

**Attachments:**      [1.4d - SJPFPolicy for Receiving ADA Requests](#)

### **1.5 Recission Of Retirement Application**

- a. Approval of request to rescind the Service Retirement application of **John Hoge**, Police Officer, approved at the January 5, 2023 Board meeting for the effective date of January 21, 2023.

**Attachments:**      [1.5a - RESCIND APPLICATION - Hoge](#)

- b. Approval of request to rescind the Service Retirement application of **John M. Hutchings**, Police Lieutenant, approved at the January 5, 2023 Board meeting for the effective date of January 7, 2023.

**Attachments:**      [1.5b - RESCIND APPLICATION - Hutchins](#)

- c. Approval of request to rescind the Service Retirement application of **Edward R. Schroder**, Deputy Chief of Police, approved at the January 5, 2023 Board meeting for the effective date of January 21, 2023.

Attachments:      [1.5c - RESCIND APPLICATION - Schroder](#)

### **1.6 Notice of Alternate Payee Benefit Election**

- a. Approval of Alternate Payee Benefit election of Unreduced Lifetime Monthly Payment Option to be paid to Jeannette Krassow, ex-spouse of Firefighter, **Jason Krassow** to be effective February 6, 2023 under Part 17, Section 3.36.3600 of the San Jose Municipal Code.

Attachments:      [1.6a - SADRO KRASSOW](#)

### **1.7 Report out of Closed Session**

- a. Report out of Closed Session from the April 1, 2021 P&F Board meeting.

### **1.8 Education and Training**

- a. The Cortex Report - January 2023, Conferences, Seminars and Educational Programs.

Attachments:      [1.8a - Cortex Report - January 2023 Edition](#)

- b. CalAPRS General Assembly, Monterey Marriott, Monterey, CA - March 4 -7, 2023.

Attachments:      [1.8b - CALAPRS GA2023 Program Flyer](#)

- c. CalAPRS Advanced Principles of Pension Governance for Trustees, UCLA Luskin Conference Center, Los Angeles, CA - March 29 -31, 2023.

Attachments:      [1.8c - calaprs ucla2023 agenda](#)

- d. SACRS Annual Spring Conference, Paradise Point Resort & Spa, San Diego, CA - May 9 - 12, 2023.

## **2. INVESTMENTS**

- a. Oral update by CIO, Prabhu Palani.

## **3. OLD BUSINESS CONTINUED-DEFERRED ITEMS**

- a. Discussion and action on Other Post Employment Benefits (OPEB) Valuation Results as of June 30, 2022 presented by Cheiron.

Attachments:      [3a\(1\) - SJPFFinal22ActuarialValResults\\_2023-01-25s](#)

[3a\(2\) - SJPF2022OPEBFunding AVR\\_2023-01-25s](#)

## **4. NEW BUSINESS**

- a. Oral update from the CEO of Retirement Services, Roberto L. Peña.
- b. Oral update from the City Council Liaison to the Board.

- c. Educational Presentation and Discussion on Conflicts of Interest and Undue Influence by Fiduciary Counsel Reed Smith, LLP.

**Attachments:**      [4c\(1\) - SJPF Conflicts\\_Undue Influence Education Feb 2023](#)  
                                 [4c\(2\) - CSJ Code of Ethics](#)

- d. Oral update from Counsel on the resumption of in-person meetings.
- e. Discussion and action on factual findings for use of California Assembly Bill 361's abbreviated teleconferencing procedures.

**Attachments:**      [4e - PFAB361FactFindingMemo 2.2.23](#)

## **5. RETIREMENTS**

### **5.1 Service Retirements**

- a. **Bien Doan**, Fire Captain, Fire Department, effective January 1, 2023; 22.56\* years of service.
- b. **David Lee Dorman**, Fire Captain, Fire Department, effective January 22, 2023; 24.92\* years of service.
- c. **Mark Roberts**, Fire Captain, Fire Department, effective January 31, 2023; 25.53\* years of service.

### **5.2 Deferred Vested**

- a. **David Cendejas**, Police Officer, Police Department, effective February 23, 2023; 13.62\* years of service. *(With Reciprocity - 11.54 CSJ YOS + 2.08 PERS YOS)*

### **5.3 Application for a Change in Status to Service-Connected Disability Retirement**

- a. **James R. Mason**, Police Sergeant, Police Department, Request for Change of Status to Service-Connected Disability Retirement, effective October 2, 2021; 29.43\* years of service. *(With Reciprocity CSJ YOS 19.49 + PERS YOS 9.93)* **(Recommendation: Grant)**  
**Time Certain:** 9:30 a.m.

## **6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)**

- a. Notification of the death of **Charles Cosce**, Fire Engineer, retired March 2, 1995, died October 14, 2022. Survivorship benefits to Gail Cosce, spouse.

## **7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS**

### **7.1 Investment Committee (Menon - CH/Gardanier/Ganapati/Lee)**

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**Last Meeting: January 5, 2023 (Special)      Next Meeting: February 2, 2023 (Special),  
February 21, 2023 (Regular)**

- a. Oral update from the Chair of the Investment Committee.
- b. Minutes of the October 25, 2022 Police & Fire Investment Committee meeting. Receive and file.  
  
**Attachments:**      [7.1b - PF IC meeting 10.25.22 minutes-signed](#)
- c. Minutes of the Special Investment Committee meeting from December 1, 2022. Receive and file.  
  
**Attachments:**      [7.1c - SPCIC 12.1.22 -Final](#)
- d. Minutes of the Special Investment Committee meeting from December 13, 2022. Receive and file.  
  
**Attachments:**      [7.1d - SPCIC 12.13.22 -Final](#)

## **7.2 Audit/Risk Committee (Ganapati-CH/Lee/Wilson)**

**Last Meeting: January 5, 2023 (Special)      Next Meeting: February 2, 2023 (Special),  
February 16, 2023 (Regular)**

- a. Oral update from the Chair of the Audit/Risk Committee.
- b. Minutes of the Special Audit/Risk Committee meeting from December 1, 2022. Receive and file.  
  
**Attachments:**      [7.2b - SPCAC 12.1.22 -Final](#)
- c. Minutes of the Special Audit/Risk Committee meeting from December 13, 2022. Receive and file.  
  
**Attachments:**      [7.2c - SPCAC 12.13.22 -Final](#)

## **7.3 Governance Committee (Vado - CH/Kwan/Santos)**

**Last Meeting: December 1, 2022 (Special)      Next Meeting: TBD**

- a. Oral update from the Chair of the Governance Committee.

## **7.4 Disability Committee (Santos - CH/Lanza - Alts: Menon/Vado)**

**Last Meeting: January 5, 2023 (Special)      Next Meeting: February 2, 2023 (Special),  
February 6, 2023 (Regular)**

- a. Oral update from the Chair of the Disability Committee.
- b. Minutes of the Special Disability Committee meeting from December 1, 2022. Receive and file.  
  
**Attachments:**      [7.4b - SPCDC 12.1.22 -Final](#)

- c. Minutes of the Special Disability Committee meeting from December 13, 2022. Receive and file.

Attachments:      [7.4c - SPCDC 12.13.22 -Final](#)

### **7.5 Joint Personnel Committee (Gardanier/Lanza/Menon)**

**Last Meeting: January 12, 2023 (Regular)**

**Next Meeting: February 9, 2023 (Regular)**

- a. Oral update from the Chair of the Joint Personnel Committee.
- b. Minutes from the December 8, 2022 Special JPC meeting. Receive and file.

Attachments:      [7.5b - JPC Minutes 12.8.22 Final](#)

- c. Minutes from the January 6, 2023, Special JPC meeting. Receive and file.

Attachments:      [7.5c - JPC Special Meeting Minutes 1.6.23 Final](#)

### **• PROPOSED AGENDA ITEMS**

### **• ADJOURNMENT**

### **Next Meeting: March 2, 2023**

\*Estimated

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 Office of Retirement Services, 1737 N. First Street, Suite 600, San José CA 95112 at the same time that the public records are distributed or made available to the legislative body.

Access the video or audio, the agenda and related reports for this meeting by visiting the Retirement Services website at <http://sjrs.legistar.com/calendar.aspx>. If you have any questions, please contact the Office of Retirement Services at (408) 794 - 1000.



## **The Code of Conduct**

(<https://www.sanjoseca.gov/home/showpublisheddocument/12901/63667000496663000>

0) 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.

### **1. Public Meeting Decorum:**

- a) Persons in the audience will refrain from behavior which will disrupt the public meeting. This will include making loud noises, clapping, shouting, booing, hissing or engaging in any other activity in a manner that disturbs, disrupts or impedes the orderly conduct of the meeting.
- b) Persons in the audience will refrain from creating, provoking or participating in any type of disturbance involving unwelcome physical contact.
- c) Persons in the audience will refrain from using cellular phones and/or pagers while the meeting is in session.
- d) Appropriate attire, including shoes and shirts are required in the Council Chambers and Committee Rooms at all times.
- e) Persons in the audience will not place their feet on the seats in front of them.
- f) No food, drink (other than bottled water with a cap), or chewing gum will be allowed in the Council Chambers and Committee Rooms, except as otherwise pre-approved by City staff.
- g) All persons entering the Council Chambers and Committee Rooms, including their bags, purses, briefcases and similar belongings, may be subject to search for weapons and other dangerous materials.

### **2. Signs, Objects or Symbolic Material:**

- a) Objects and symbolic materials, such as signs or banners, will be allowed in the Council Chambers and Committee Rooms, with the following restrictions: § No objects will be larger than 2 feet by 3 feet.
  - No sticks, posts, poles or other such items will be attached to the signs or other symbolic materials.
  - The items cannot create a building maintenance problem or a fire or safety hazard.
- b) Persons with objects and symbolic materials such as signs must remain seated when displaying them and must not raise the items above shoulder level, obstruct the view or passage of other attendees, or otherwise disturb the business of the meeting.
- c) Objects that are deemed a threat to persons at the meeting or the facility infrastructure are not allowed. City staff is authorized to remove items and/or individuals from the Council Chambers and Committee Rooms if a threat exists or is perceived to exist. Prohibited items include, but are not limited to: firearms (including replicas and

antiques), toy guns, explosive material, and ammunition; knives and other edged weapons; illegal drugs and drug paraphernalia; laser pointers, scissors, razors, scalpels, box cutting knives, and other cutting tools; letter openers, corkscrews, can openers with points, knitting needles, and hooks; hairspray, pepper spray, and aerosol containers; tools; glass containers; and large backpacks and suitcases that contain items unrelated to the meeting.

**3. Addressing the Council, Committee, Board or Commission:**

- a) Persons wishing to speak on an agenda item or during open forum are requested to complete a speaker card and submit the card to the City Clerk or other administrative staff at the meeting.
  - b) Meeting attendees are usually given two (2) minutes to speak on any discussion item and/or during open forum; the total amount of time allocated for public testimony for each public speaker or for an agenda item is in the discretion of the Chair of the meeting and may be limited when appropriate. (California Government Code Section 54954.3; Council Policy 0-37) Applicants and appellants in land use matters are usually given more time to speak. Speakers using a translator will be given twice the time allotted to ensure non-English speakers receive the same opportunity to directly address the Council, Committee, Board or Commission.
  - c) Speakers should discuss only the agenda item when called to speak for that item, and only topics related to City business when called to speak during open forum on the agenda.
  - d) Speakers' comments should be addressed to the full body. Requests to engage the Mayor, Council Members, Board Members, Commissioners or Staff in conversation will not be honored. Abusive language is inappropriate.
  - e) Speakers will not bring to the podium any items other than a prepared written statement, writing materials, or objects that have been inspected by security staff.
  - f) If an individual wishes to submit written information, he or she may give it to the City Clerk or other administrative staff at the meeting.
  - g) Speakers and any other members of the public will not approach the dais at any time without prior consent from the Chair of the meeting.
- Failure to comply with this Code of Conduct which will disturb, disrupt or impede the orderly conduct of the meeting may result in removal from the meeting and/or possible arrest.