



BOARD OF ADMINISTRATION

City Hall
Wing Rooms 118-120
200 East Santa Clara
Street,
San Jose, CA 95113

Meeting Agenda - Final

Police & Fire Department Retirement Plan and Health Care Trust

Thursday, May 2, 2019

8:30 AM

City Hall, Wing Rooms 118-120

Vincent Sunzeri, Chair, Public Member (Term Expires 11/30/20)
Andrew Gardanier, Vice-Chair, Fire Active Rep (Term Expires 11/30/19)
Ghia Griarte, Trustee, Public Member (Term Expires 11/30/22)
Drew Lanza, Trustee, Public Member (Term Expires 4/30/23)
Eswar Menon, Trustee, Public Member (Term Expires 11/30/22)
Nick Muyo, Police Retiree Rep (Term Expires 11/30/20)
Vikas Oswal, Trustee, Public Member (Term Expires 11/30/22)
Richard Santos, Trustee, Fire Retiree Rep (Term Expires 11/30/22)
Franco Vado, Trustee, Police Active Rep (Term Expires 11/30/21)

Pam Foley, City Council Liaison to the Board

Harvey Leiderman, General and Fiduciary Counsel

Roberto L. Peña, CEO, Office of Retirement Services

AGENDA

CALL TO ORDER AND ROLL CALL

OPEN SESSION

To request an accommodation or alternative format under the Americans with Disabilities Act for Board meetings, events or printed materials, please call Marti Zarate (408) 794-1112 as soon as possible, but at least three business days before the meeting.

• ORDERS OF THE DAY

1. CONSENT CALENDAR

1.1 Approval Of Minutes

- a. Approval of the Board Minutes of April 4, 2019.

Attachments: [1.1a - 4.4.2019 MINUTES - FINAL](#)

1.2. Return of Contributions

- a. Voluntary / Involuntary.

Attachments: [1.2a - ROC](#)

1.3 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.3a - Police and Fire Retirement Plan Dashboard for 5.2.19](#)

- b. Matrix of City Auditor's Recommendations from the 2017 Audit. Receive and file.

Attachments: [1.3b - City Auditor Recommendations 17-06 Retirement 1.24.19](#)

- c. Report of the Plan Expenses for March 2019. Receive and file.

Attachments: [1.3c - PF March Monthly Board Expenses](#)

- d. Report of the Budget vs. Actual Expenses for 3rd Quarter FY 18-19. Receive and file.

Attachments: [1.3d - PF Q3 FY18-19](#)

- e. Notification of CIO Prabhu Palani being invited to speak at the Annual Pension Bridge Conference.

Attachments: [1.3e - Pension Bridge Agenda 2019](#)

- f. Memo regarding the City's Resolution banning non-essential City Travel to certain states.

Attachments: [1.3f\(1\) - City Travel Ban Memo](#)

[1.3f\(2\) - Travel Ban Resolution No.77743 - signed](#)

[1.3f\(3\) - PROHIBITION ON STATE-FUNDED AND STATE-SPONSORED TRAVEL](#)

[1.3f\(4\) - CNB on AB 1887](#)

- g. Presentation of 6.30.18 Actuarial Valuations to City Council.

Attachments: [1.3g - Presentation of 6.30.18 Actuarial Valuations to City Council 4.16.19 v3](#)

1.4 Education and Training

- a. The Cortex Report March 2019 - Conferences, Seminars, and Educational Programs.

Attachments: [1.4a - The Cortex Report - San Jose - March 2019](#)

- b. CalAPRS 2019 Program Calendar.

Attachments: [1.4b - 2019 CALAPRS Calendar](#)

2. INVESTMENTS

- a. Oral update from the CIO of Retirement Services, Prabhu Palani.

3. OLD BUSINESS CONTINUED-DEFERRED ITEMS

- a. Discussion on April 15, 2019 Police & Fire Board Retreat.

Attachments: [3a - 4-5-2019 PF BOARD RETREAT - FINAL v4](#)

- b. Discussion on April 30, 2019 Joint Meeting with the Retirement Boards and City Council.

Attachments: [3b - 4.30.2019 AGENDA Joint meeting of City Council and the Boards](#)

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. Discussion and action regarding Resolution No. 4770 Police Tier 1 Contribution Rates/Amounts for FY19-20.

Attachments: [4c - contribution rates ~ police members Tier 1 ~ june 2019 #4770](#)

- d. Discussion and action regarding Resolution No. 4771 Police Tier 2 Contribution Rates/Amounts for FY19-20.

Attachments: [4d - contribution rates ~ police members Tier 2 ~ june 2019 #4771](#)

- e. Discussion and action regarding Resolution No. 4772 Fire Tier 1 Contribution Rates/Amounts for FY19-20.

Attachments: [4e - contribution rates ~ fire members Tier 1 ~ june 2019 #4772](#)

- f. Discussion and action regarding Resolution No. 4773 Fire Tier 2 Contribution Rates/Amounts for FY19-20.

Attachments: [4f - contribution rates ~ fire members Tier 2 ~ june 2019 #4773](#)

- g. Discussion on the Municipal Code changes for both Boards regarding public member Trustee eligibility and the election process for the employees and retirees. **(TIME CERTAIN: 10:00 A.M.)**

Attachments: [4g\(1\) - Ordinance Updating Retirement Boards Appointment Procedures Memo](#)

[4g\(2\) - Municipal Code Changes - redlined](#)

- h. Discussion about disability retirement standards, including pre-existing conditions and issues under the Americans with Disabilities Act and its state counterpart.

- i. Discussion on request from POA regarding conducting an actuarial study to determine the impacts of eliminating the 'Remarriage Penalty' under San Jose Municipal Code section 3.26.1200(F).

- Attachments:** [4i\(1\) - Lt R.Pena re City Charter Remarriage Penalty](#)
[4i\(2\) - Email from Counsel RE request for study on Remarriage Penalty](#)
[4i\(3\) - Email from Vice Chair RE request for study on Remarriage Penalty](#)
[4i\(4\) - RESO 77897](#)

5. RETIREMENTS

5.1 Service Retirements

- a. **Patrick Mulcahy**, Fire Captain, Fire Department, effective May 4, 2019; 24.05* years of service.
- b. **Michael Sperrer**, Fire Engineer, Fire Department, effective April 8, 2019; 27.89* years of service.
(With Reciprocity - 20.91 CSJ YOS + 6.98 PERS YOS)

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **William Smoke**, Police Sergeant, retired January 23, 2010, died March 13, 2019. Survivorship benefits to Marie Smoke, Spouse and Kayla and Jack Smoke, children.
- b. Notification of the death of **Edward Tennant**, Police Officer, retired April 1, 1993, died March 3, 2019. Survivorship benefits to Audrey Tennant, Spouse.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

7.1 Investment Committee (Griarte - CH/Gardanier/Oswal/Sunzeri)

Last Meeting: April 23, 2019 **Next Meeting: May 28, 2019**

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

7.2 Audit/Risk Committee (Lanza - CH/Menon/Vado – Alt: Gardanier)

Last Meeting: February 21, 2019 **Next Meeting: May 16, 2019**

- a. Oral update from the Chair of the Audit/Risk Committee.

7.3 Governance Committee (Vado - CH/Menon/Muyo – Alt: Santos)

Last Meeting: November 26, 2018 **Next Meeting: June 6, 2019**

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

7.4 Disability Committee (Santos - CH/Lanza - Alts: Muyo/Sunzeri)

Last Meeting: February 11, 2019 **Next Meeting: May 13, 2019**

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

7.5 Joint Personnel Committee (Sunzeri - CH/Griarte/Muyo)

Last Meeting: February 20, 2019 **Next Meeting: TBD**

- a. Oral update from the Chair of the Joint Personnel Committee.

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: June 6, 2019

*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.