



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, January 9, 2020

8:30 AM

City Hall, Wing Rooms 118-120

Andrew Gardanier, Chair, Fire Active Rep (Term Expires 11/30/23)
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)
Vincent Sunzeri, Public Member (Term Expires 11/30/20)
Franco Vado, Trustee, Police Active Rep (Term Expires 11/30/21)
Vacant, Trustee, Public Member (Term Expires 11/30/22)

Pam Foley, City Council Liaison to the Board

Jeff Rieger, 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 for a Service Connected Disability

- a. **Manuel Sarmiento**, Police Officer, Police Department, Request for a Service-Connected Disability Retirement, effective January 9, 2019; 23.73* years of service. (*Disability Committee Recommendation: Approval*)

1.2 Approval for a Non-Service Connected Disability

- a. **Dennis Wheeler**, Fire Engineer, Fire Department, Request for a Non Service-Connected Disability

Retirement, effective January 9, 2020; 19.58* years of service. (*Disability Committee Recommendation: Approval*)

1.3 Approval Of Minutes

- a. Approval of the Board Minutes of December 5, 2019.

1.4 Return of Contributions

- a. Voluntary / Involuntary. - **None.**

1.5 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.5a - Police and Fire Retirement Plan Dashboard for 1.9.20.pdf](#)

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

Attachments: [1.5b - City Auditor Recommendations 17-06 Retirement 12.12.19.pdf](#)

- c. Revised 2020 Scheduled Board and Standing Committee Meetings.

Attachments: [1.5c - 2020 Meeting Schedule MEMO-PF - Revised JGC and JPC 12.11.19 - Si](#)

- d. Committee Assignments for calendar year 2020.

Attachments: [1.5d - BOARDS-COMMITTEES-Members-Participants-PF - Updated 12.11.19.g](#)

- e. ORS's first Quarterly Newsletter - The Retirement Connection.

- f. Report of the Plan Expenses for November 2019. Receive and file.

Attachments: [1.5f - PF Nov 2019 Monthly Board Expense.pdf](#)

- g. **Educational Travel Reports:**

- Pension Bridge Alternatives, Beverly Wilshire, Beverly Hills, CA - October 28 - 29, 2019 - by Eswar Menon.

Attachments: [1.5g - Educational Travel Report - Menon.pdf](#)

1.6 Notice of Alternate Payee Benefit Election

- a. Approval of Alternate Payee Benefit election of Reduced Lifetime Monthly Payment Option to be paid to Lisa Biakanja, ex-spouse of Fire Captain, **Steven Biakanja** to be effective November 12, 2019 under Part 17, Section 3.36.3600 of the San Jose Municipal Code.

Attachments: [1.6a - Alternate Beneficiary - Biakanja.pdf](#)

1.7 Education and Training

- a. The Cortex Report - January 2020 - Conferences, Seminars, and Educational Programs.

Attachments: [1.7a - San Jose Cortex Report - Jan 2020.pdf](#)

- b. CalAPRS 2020 Program Calendar.

Attachments: [1.7b - CalAPRS 2020 Program Calendar.pdf](#)

2. INVESTMENTS

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

3. OLD BUSINESS CONTINUED-DEFERRED ITEMS

- a. Discussion and action on suggested revisions to the Policy on Roles in Vendor Selection. *(Continued from the October 3, 2019 P&F Board meeting)*

Attachments: [3a\(1\) - Cover Memo 3 - Vendor Selection Policy.pdf](#)

[3a\(2\) - P&F Vendor Selection Plcy Revised.pdf](#)

[3a\(3\) - P&F Vendor Selection Plcy Clean.pdf](#)

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 on Final Pension Valuation Results of June 30, 2019 to be presented by Cheiron.

Attachments: [4c - PF Final Pension Actuarial Report as of 6.30.19.pdf](#)

- d. Discussion and action on OPEB methods and assumptions to be presented by Cheiron.

- e. Election of Board Vice-Chair for calendar year 2020.

Attachments: [4e\(1\) - Election of Board Officers- CLEAN.pdf](#)

[4e\(2\) - Vice Chair Charter - CLEAN.pdf](#)

5. RETIREMENTS

5.1 Service Retirements

- a. **Kevin B. Fittreau**, Police Officer, Police Department, effective January 25, 2020; 27.55* years of service.

- b. **George King**, Fire Engineer, Fire Department, effective January 25, 2020; 24.54* years of service.
- c. **Kevin Kyono**, Police Officer, Police Department, effective January 11, 2020; 26.46* years of service.
- d. **Barbara J. Melloch**, Police Officer, Police Department, effective January 25, 2020; 25.13* years of service.
- e. **Charles T. Miller, Jr.**, Fire Captain, Fire Department, effective January 25, 2020; 27.89* years of service. *(With Reciprocity - 24.96 CSJ YOS + 2.93 PERS YOS)*
- f. **Christopher L. Murphy**, Fire Captain, Fire Department, effective January 31, 2020; 24.57* years of service.
- g. **Eduardo M. Pedreira**, Police Lieutenant, Police Department, effective January 24, 2020; 25.51* years of service. *(With Reciprocity)*
- h. **Mark A. Pineda**, Police Officer, Police Department, effective January 25, 2020; 27.99* years of service.
- i. **Victor Polverino**, Fire Captain, Fire Department, effective January 25, 2020; 25.05* years of service.
- j. **Gerardo M. Trias**, Police Officer, Police Department, effective January 25, 2020; 20.11* years of service.
- k. **Jeffrey A. Una Dia**, Fire Engineer, Fire Department, effective January 31, 2020; 29.90* years of service. *(With Reciprocity)*
- l. **Jose Luis Vargas**, Police Officer, Police Department, effective January 25, 2020; 25.21* years of service. *(With Reciprocity - 22.73 CSJ YOS + 2.48 PERS YOS)*

5.2 Deferred Vested

- a. **Brian Misener**, Police Sergeant, Police Department, effective December 18, 2019; 25.22* years of service. *(With Reciprocity - 20.86 CSJ YOS + 4.36 SAMCERA YOS)*
- b. **Alex T. Nguyen**, Police Lieutenant, Police Department, effective January 30, 2020; 25.91* years of service.

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **Melvin Carriere**, Fire Engineer, retired June 1, 1995, died November 7, 2019. Survivorship benefits to Paulette Carriere, Spouse.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

7.1 Investment Committee (Oswal - CH/ Gardanier/ Lanza/ Menon)

Last Meeting: December 17, 2019 **Next Meeting: January 28, 2020**

- a. Oral update from the Chair of the Investment Committee.
- b. Minutes of the October 22, 2019 Police & Fire Investment Committee Meeting. Receive and file.

Attachments: [7.1b - 10.22.19 PF Meeting minutes \(signed\).pdf](#)

- c. Minutes of the October 22, 2019 Joint Investment Committee Meeting. Receive and file.

Attachments: [7.1c - 10.22.19 Joint IC meeting minutes \(signed\).pdf](#)

7.2 Audit/Risk Committee (Vado - CH/ Menon/ Muyo)

Last Meeting: October 17, 2019 **Next Meeting: February 20, 2020**

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

7.3 Governance Committee (Muyo/ Santos/ Sunzeri - Alt: Vado)

Last Meeting: December 5, 2019 **Next Meeting: March 5, 2020**

- a. Oral update from the Chair of the Governance Committee.
- b. Minutes of the September 5, 2019 Joint Governance Committee meeting for the Federated City Employee's Retirement System and the Police and Fire Retirement Plan. Receive and file.
- c. Discussion and action on the Governance Committee's recommendation to deny purchasing access to Cheiron's educational tools for Trustee use.
- d. Discussion and action on the review of the Board of Retirement Charter.

Attachments: [7.3d\(1\) - Cover Memo 1 - P&F PolicyCharter Review.pdf](#)
[7.3d\(2\) - 2018-01 P&F Board Charter Redlined.pdf](#)
[7.3d\(3\) - 2018-01 P&F Board Charter Clean.pdf](#)

- e. Discussion and action on the review of the Investment Committee (IC) Charter.

Attachments: [7.3e\(1\) - 2018-01 P&F Invest Comm Charter Redlined.pdf](#)
[7.3e\(2\) - 2018-01 P&F Invest Comm Charter Clean.pdf](#)

- f. Discussion and action on the review of the Monitoring and Reporting Policy.

Attachments: [7.3f\(1\) - 2012-08 P&F Monitor&Report Plcy Redlined.pdf](#)
[7.3f\(2\) - 2012-08 P&F Monitor&Report Plcy Clean.pdf](#)

- g. Discussion and action on the results of the 2019 P&F Board Self-Evaluation.

Attachments: [7.3g\(1\) - Cover Memo 2 - PF Board Performance Assessment.pdf](#)
[7.3g\(2\) - P&F Board Self-Evaluation Report 2019.pdf](#)

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

Last Meeting: December 18, 2019 **Next Meeting: January 13, 2020**

- a. Oral update from the Chair of the Disability Committee.
- b. Minutes of the October 7, 2019 Police & Fire Disability Committee meeting. Receive and file.

Attachments: [7.4b - 10-7-19 - PF DC MINUTES - Signed.pdf](#)

7.5 Joint Personnel Committee (Gardanier/ Oswal/ Sunzeri)

Last Meeting: October 28, 2019 **Next Meeting: TBD**

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

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: February 6, 2020

*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.