



BOARD OF ADMINISTRATION

Meeting Agenda - Final

Police & Fire Department Retirement Plan and Health Care Trust

Thursday, September 3, 2020

8:30 AM

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: 940 8848 3688

Password: 730902

Andrew Gardanier, Chair, Fire Active Rep (Term Expires 11/30/23)
Drew Lanza, Vice-Chair, Public Member (Term Expires 4/30/23)
Sunita Ganapati, Trustee, Public Member (Term Expires 11/30/22)
Howard Lee, Trustee, Public Member (Term Expires 11/30/22)
Eswar Menon, Trustee, Public Member (Term Expires 11/30/22)
Nick Muyo, Trustee, Police Retiree Rep (Term Expires 11/30/20)
Richard Santos, Trustee, Fire Retiree Rep (Term Expires 11/30/22)
Vincent Sunzeri, Trustee, Public Member (Term Expires 11/30/20)
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

COVID-19 NOTICE

Consistent with the California Governor's Executive Order No. N-29-20, Resolution No. 79485 from the City of San José and the Santa Clara County Health Officer's March 16, 2020 Shelter in Place Order, the Office of Retirement Services and City Hall 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.department@sanjoseca.gov by 5:00 p.m. the day before the meeting.
- 1) By phone +1 669 900 9128. Meeting ID: 940 8848 3688. The Chair will recognize public comment after each item and will be notified to speak.
- 2) 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.

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 a Non-Service Connected Disability Retirement

- a. **Angelika Castanon**, Police Officer, Police Department, Request for a Non-Service-Connected Disability Retirement, effective September 3, 2020; 22.78* years of service. (*Disability Committee Recommendation: Approval*)
- b. **Michelle Zanutto**, Police Officer, Police Department, Request for a Non-Service-Connected Disability Retirement, effective September 3, 2020; 21.56* years of service. (*Disability Committee Recommendation: Approval*)

1.2 Approval of a Service Connected Disability Retirement

- a. **Jon Friesell**, Fire Captain, Fire Department, Request for a Service-Connected Disability Retirement, effective September 3, 2020; 19.29* years of service. (*Disability Committee Recommendation: Approval*)
- b. **Brian Johst**, Police Lieutenant, Police Department, Request for a Service-Connected Disability Retirement, effective November 14, 2020; 24.61* years of service. (*Disability Committee Recommendation: Approval*)

1.3 Approval of a Change in Status to Service Connected Disability Retirement

- a. **Wendy Hoskin**, Police Officer, Police Department, Request for a Change of Status to Service-Connected Disability Retirement, effective July 15, 2017; 26.73* years of service. (*Disability Committee Recommendation: Approval*)

1.4 Approval Of Minutes

- a. Approval of the Board Minutes of August 6, 2020.

Attachments: [1.4a - PF Meeting Minutes 8.6.20 - Final.pdf](#)

1.5 Return of Contributions

- a. Voluntary / Involuntary.

Attachments: [1.5a - ROC - September 2020.pdf](#)

1.6 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.6a - Police and Fire Retirement Plan Dashboard for 9.3.20.pdf](#)

- b. Report of the Plan Expenses for June 2020. Receive and file.

Attachments: [1.6b - PF June 2020 Monthly Board Expense.pdf](#)

- c. Report of the Budget vs. Actual Expenses for 4th Quarter FY 19-20. Receive and file.

Attachments: [1.6c - PF Q4 FY19-20.pdf](#)

- d. 2021 Scheduled Board and Standing Committee Meetings. Receive and file.

Attachments: [1.6d - 2021 Meeting Schedule MEMO-PF.pdf](#)

- e. Board Committee Assignments. Receive and file.

Attachments: [1.6e - BOARDS-COMMITTEES-Members-Participants-PF - Updated 8.21.20.pc](#)

- f. Notification of Private Markets Commitment to Orion Mine Finance Fund III by Investment Staff.

Attachments: [1.6f - New Private Markets Commitments - 20200903.pdf](#)

1.7 Education and Training

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

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

- b. CalAPRS Virtual Program: Administrators' Institute 2020 - September 24 - 25, 2020.

Attachments: [1.7b - CALAPRS Administrators' Institute 2020.pdf](#)

- c. CalAPRS Virtual Program: Trustees Roundtable - October 23, 2020.

Attachments: [1.7c - CALAPRS Trustees Roundtable.pdf](#)

- d. SACRS Fall 2020 Conference, Renaissance Indian Wells Resort & Spa, Indian Wells, CA - November 10 - 13, 2020.

Attachments: [1.7d - SACRS Fall 2020 Conference.pdf](#)

2. INVESTMENTS

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

- b. Presentation of Calendar 1st Quarter 2020 Private Equity Report by Neuberger Berman.

Attachments: [2b - 03-31-2020 FOIA Investment Report for San Jose Police & Fire Departmen](#)

- c. Presentation of Calendar 1st Quarter 2020 Private Markets Report by Meketa Investment Group.

Attachments: [2c - Q1 2020 Private Markets Report SJ PF_PUBLIC.pdf](#)

- d. Presentation of Calendar 2nd Quarter 2020 Performance Report for Pension Plan by Meketa Investment Group.

- e. Presentation of Calendar 2nd Quarter 2020 Performance Report for Health Care Trust by Meketa Investment Group.

Attachments: [2e - 2Q20 Performance Report SJ PF HCT.pdf](#)

3. OLD BUSINESS CONTINUED-DEFERRED ITEMS

- a. Discussion on Tier 1 Rehire Amortization Costs Implementation and Member Statements.

Attachments: [3a - Boards Memo - Tier 1 Rehire - Interest and MemberDirect Final.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 authorizing the CEO to negotiate and execute a fourth amendment to the agreement between the Board of Administration for the Police and Fire Department Retirement Plan and Susan Tierman, MD, for Medical Advisory Services, increasing “amount not to exceed” from \$400,000 to \$550,000 over the entire term of the agreement.

Attachments: [4c - 4th amendment_rev kls 8.14.2020 bh signed.pdf](#)

- d. Discussion and action on the Strategic Communication Plan Timeline.

Attachments: [4d - Strategic Communication Plan Timeline.pdf](#)

5. RETIREMENTS

5.1 Service Retirements

- a. **Paul Cook**, Police Lieutenant, Police Department, effective September 19, 2020; 27.15* years of service.
- b. **Ruben Dalaison**, Police Officer, Police Department, effective September 19, 2020; 24.52* years of service.
- c. **Martin A. Lomeli**, Fire Engineer, Fire Department, effective September 5, 2020; 28.25* years of service.

5.2 Deferred Vested

- a. **Reginald O. Williams**, Assistant Fire Chief, Fire Department, effective August 11, 2020; 25.27* years of service.

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **Ronald Ledesma**, Police Sergeant, retired May 1, 1999, died June 9, 2020. No survivorship benefits.
- b. Notification of the death of **William McQuaide**, Firefighter, retired January 4, 2001, died June 17, 2020. Survivorship benefits to Bonnie McQuaide, Spouse.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

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

Last Meeting: August 25, 2020 **Next Meeting: October 27, 2020**

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

- b. Minutes of the May 26, 2020 Joint Investment Committee meeting. Receive and file.

Attachments: [7.1b - Joint IC meeting 05.26.20 minutes \(signed\).pdf](#)

- c. Minutes of the May 26, 2020 Police & Fire Investment Committee meeting. Receive and file.

Attachments: [7.1c - PF IC meeting 05.26.20 minutes \(signed\).pdf](#)

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

Last Meeting: August 20, 2020 (Cancelled for lack of quorum) Next Meeting: October 15, 2020

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

- b. Approval of the Minutes of the May 21, 2020 Joint Audit Committee meeting for the Federated City Employee's Retirement System and the Police and Fire Retirement Plan.

Attachments: [7.2b - Joint AC Minutes 5-21-20 - Final.pdf](#)

- c. Approval of the 4/1/20 - 6/30/20 Quarterly Travel and attendance analysis for Police and Fire.

Attachments: [7.2c- Travel Analysis 4-1-20-6-30-20-PF.pdf](#)

- d. Update on the City Auditor's Recommendations to the Office of Retirement Services.

Attachments: [7.2d - City Auditor Recommendations 17-06 Retirement 8.18.20 -formatted.pdf](#)

- e. Written Response to the Service Retirement Application Process and Benefit Recalculation Internal Audits. Receive and file.

Attachments: [7.2e - Service Retirement Application Process and Benefits Recalculation final](#)

7.3 Governance Committee (Muyo - CH/ Santos/ Lee – Alt: Ganapati)

Last Meeting: March 3, 2020 (September 3, 2020 Meeting Cancelled) Next Meeting: December 17, 2020

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

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

Last Meeting: August 10, 2020 Next Meeting: September 8, 2020 (Tuesday)

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

- b. Minutes from the March 9, 2020 Police and Fire Disability Committee meeting. Receive and file.

Attachments: [7.4b - PF DC 3-9-20 - Minutes - Final.pdf](#)

- c. Calendar 1st Quarter and 2nd Quarter 2020 Dashboard Reports and Detailed Statistics Reports. Receive and file.

Attachments: [7.4c\(1\) - 2020 1st Qtr., Quarterly P&F Dashboard Report_slf 3.31.20.pdf](#)
[7.4c\(2\) - P&F STATS 2020 DETAILED REPORT, 1st Qtr., 03.31.20 - TOTAL, F](#)
[7.4c\(3\) - 2020 2nd Qtr., Quarterly P&F Dashboard Report_slf 6.30.20.pdf](#)
[7.4c\(4\) - P&F STATS 2020 DETAILED REPORT, 2nd Qtr., 06.30.20 - TOTAL, F](#)

7.5 Joint Personnel Committee (Sunzeri - CH/Gardanier/Menon)

Last Meeting: August 11, 2020 **Next Meeting: September 8, 2020**

- a. Oral update from the Chair of the Joint Personnel Committee.
- b. Minutes of the May 13, 2020 Joint Personnel Committee meeting. Receive and file.

Attachments: [7.5b - JPC Minutes 5.13.20 - Final.pdf](#)

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: October 1, 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.