



BOARD OF ADMINISTRATION

Meeting Agenda - Final-revised Police & Fire Department Retirement Plan and Health Care Trust

Thursday, October 1, 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: 983 1681 0226

Password: 755126

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: 983 1681 0226. 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

CLOSED SESSION

CLOSED SESSION AGENDA ITEMS WILL BE HEARD AT 8:30 A.M.

I. CLOSED SESSION OLD BUSINESS/CONTINUED-DEFERRED ITEMS

- A. CLOSED SESSION: PUBLIC EMPLOYEE PERFORMANCE EVALUATION PURSUANT TO GOVERNMENT CODE SECTION 54957(b)(1). Position: Chief Executive Officer**
- B. CLOSED SESSION: PUBLIC EMPLOYEE PERFORMANCE EVALUATION PURSUANT TO GOVERNMENT CODE SECTION 54957(b)(1). Position: Chief Investment Officer**

OPEN SESSION - will reconvene following Closed Session, estimated to be 9:30 a.m.

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 Non-Service-Connected Disability retirement

- a. **Robert Pasquale**, Police Officer, Police Department, Request for a Non-Service-Connected Disability Retirement, effective October 1, 2020; 21.05* years of service. (*Disability Committee Recommendation: Approval*)
- b. **Elliott Sagan**, Police Officer, Police Department, Request for a Non-Service-Connected Disability Retirement, effective October 1, 2020; 13.34* years of service. (*Disability Committee Recommendation: Approval*)

1.2 Approval for a Service-Connected Disability retirement

- a. **Adam Pares**, Police Officer, Police Department, Request for a Service-Connected Disability Retirement, effective October 1, 2020; 13.13* years of service. (*Disability Recommendation: Approval*)

1.3 Approval Of Minutes

- a. Approval of the Board Minutes of September 3, 2020.

Attachments: [1.3a - PF Meeting Minutes 9.3.20 - Final.pdf](#)

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 10.1.20.pdf](#)

- b. Memorandum for the Rules and Open Government Committee regarding the Joint Meeting of the Boards and City Council.

Attachments: [1.5b - Memorandum RE Joint Meeting of Boards and CC.pdf](#)

1.6 Report out of Closed Session

- a. Report out of Closed Session from the June 4, 2020 and August 6, 2020 Police and Fire Board meetings.

Attachments: [1.6a - PF Report out of Closed Session - 20201001.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: Trustees Roundtable - October 23, 2020.

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

- c. SACRS Virtual Fall 2020 Conference- November 10 - 13, 2020.

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

2. INVESTMENTS

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

- b. Presentation of Investment Fee Report for Calendar Year 2019 by Investment Staff.

Attachments: [2b\(1\) - P&F Annual Fee Report Presentation - 2019.pdf](#)

[2b\(2\) - P&F Annual Fee Report 2019.pdf](#)

- c. Discussion and approval for the Secretary to negotiate and execute a two-year extension of the agreement with Bloomberg Finance, LP for \$150,000 per year shared 50/50 with Federated System.

Attachments: [2c - P&F FED Contract Renewal Bloomberg_09-23-2020.pdf](#)

3. OLD BUSINESS CONTINUED-DEFERRED ITEMS - None

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 CEO's compensation.

Attachments: [4c\(1\) - MEMO - CEO.CIO Compensation-Both Boards.pdf](#)

[4c\(2\) - FY2019-2020 Management Performance Program \(MPP\) Award Guideli](#)

- d. Discussion and action on CIO's compensation.

Attachments: [4d\(1\) - MEMO - CEO.CIO Compensation-Both Boards - Copy.pdf](#)

[4d\(2\) - FY2019-2020 Management Performance Program \(MPP\) Award Guideli](#)

- e. Nominations for the position of Board Chair for calendar year 2021.

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

[4e\(2\) - PF Board Chair Charter.pdf](#)

- f. "Fiduciary Duties and Conflicts of Interest," annual Board educational training session, presented by

Fiduciary and General Counsel Harvey L. Leiderman.

Attachments: [4f - SJP&F Fiduciary Education Oct 2020.pdf](#)

5. RETIREMENTS

5.1 Early Retirement

- a. **Peter Christian**, Police Officer, Police Department, effective October 4, 2020; 22.55* years of service.

5.2 Service Retirements

- a. **William R. Miller**, Police Officer, Police Department, effective October 31, 2020; 30.01* years of service. (*With reciprocity*)
- b. **Christopher Perilli**, Police Officer, Police Department, effective October 17, 2020; 25.07* years of service.

5.3 Deferred Vested

- a. **Jason A. Bollendorf**, Police Officer, Police Department, effective October 3, 2020; 25.00* years of service. (*With Reciprocity - 18.95 CSJ YOS + 6.05 PERS YOS*)

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence) - None

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.

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.

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: September 8, 2020 **Next Meeting: October 5, 2020**

- a. Oral update from the Chair of the Disability Committee.
- b. Minutes from the August 10, 2020 Police and Fire Disability Committee meeting. Receive and file.

Attachments: [7.4b - PF DC Minutes 8-10-20 - Final.pdf](#)

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

Last Meeting: September 8, 2020 **Next Meeting: October 20, 2020**

- a. Oral update from the Chair of the Joint Personnel Committee.
- b. Minutes of the August 11, 2020 Joint Personnel Committee meeting. Receive and file.

Attachments: [7.5b - JPC Minutes 8.11.20.pdf](#)

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: November 5, 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.