

CITY COUNCIL JOINT MEETING AGENDA

JOINT MEETING OF THE CITY COUNCIL, THE FEDERATED CITY EMPLOYEES' RETIREMENT BOARD, AND THE POLICE & FIRE DEPARTMENT RETIREMENT BOARD

OCTOBER 16, 2020

9:00 A.M.

VIRTUAL MEETING VIA ZOOM

<https://sanjoseca.zoom.us/j/98229087139>

- **Purpose**

This joint meeting will allow the City Council, the Federated City Employees' Retirement System Board, and the Police and Fire Department Retirement Plan to hold a discussion about plan demographics and maturity level, asset allocations, and risk tolerance.

- **Outcome**

The joint meeting will provide an opportunity for the City Council and the Retirement Boards to discuss the above issues and understand the current challenges facing each entity. After this meeting, the Council and the Board will have an understanding of the plans' current demographics and asset allocations and Council will be able to provide guidance on the level of risk tolerance expected in the Boards' investment strategy.

CHAPPIE JONES
SERGIO JIMENEZ
RAUL PERALEZ
LAN DIEP
MAGDALENA CARRASCO

DISTRICT 1
DISTRICT 2
DISTRICT 3
DISTRICT 4
DISTRICT 5

SAM LICCARDO MAYOR

DEV DAVIS
MAYA ESPARZA
SYLVIA ARENAS
PAM FOLEY
JOHNNY KHAMIS

DISTRICT 6
DISTRICT 7
DISTRICT 8
DISTRICT 9
DISTRICT 10

Welcome to the San José City Council meeting!

Agendas, Staff Reports and some associated documents for City Council items may be viewed on the Internet at <http://www.sanjoseca.gov/index.aspx?NID=3549>. Council Meetings are televised live and rebroadcast on Channel 26.

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 the City Clerk at San José City Hall, 200 E. Santa Clara Street, Council Wing, 2nd Floor, San José, CA 95113 at the same time that the public records are distributed or made available to the legislative body. Any draft contracts, ordinances and resolutions posted on the Internet site or distributed in advance of the Council meeting may not be the final documents approved by the City Council. Contact the Office of the City Clerk at (408) 535-1260 or CityClerk@sanjoseca.gov for the final document.

To request an accommodation or alternative format under the Americans with Disabilities Act for City-sponsored meetings, events or printed materials, please call (408) 535-1260 or (408) 294-9337 as soon as possible, but at least three business days before the meeting.

*** 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 City Council Committee meeting will not be physically open to the public and the Committee 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 before the City Council Meeting:

- 1) Use the eComment tab located on the City Council Agenda page. eComments are also directly sent to the legislate application used by City Council and staff.
- 2) By email to city.clerk@sanjoseca.gov by 4:00 p.m. before the day of the meeting. Those emails will be attached to the Council Item under "Letters from the Public." Please identify the Agenda Item Number in the subject line of your email.

How to provide spoken Public Comment during the City Council Meeting:

1) By Phone: Dial (for higher quality, dial a number based on your current location):

US: +1 408 638 0968 or +1 213 338 8477 or 888 475 4499 (Toll Free) or 877 853 5257 (Toll Free)

Webinar ID: 982 2908 7139

iPhone one-tap: US: +14086380968, 98229087139# or +12133388477, 98229087139#

International numbers available: <https://sanjoseca.zoom.us/j/98229087139>

2) Online at: <https://sanjoseca.zoom.us/j/98229087139>

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. Enter an email address and name. The name will be visible online and will be used to notify you that it is your turn to speak.

c. When the Mayor 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.

d. When called, please limit your remarks to the time limit allotted.

- **Call to Order and Roll Call**

JOINT MEETING

1. Implications of COVID-19 to the City’s Budget

[20-1254](#)

2. Implications of COVID-19 in investments of the plans, the funding ratio to the plans and the potential future contributions needed by the plan sponsor

[20-1255](#)

3. Discussion of Retirement Consultant Diversity

[20-1256](#)

4. Public Comment

5. Adjournment