



BOARD OF ADMINISTRATION

Meeting Agenda

Police and Fire Investment Committee

Tuesday, February 23, 2021

1:00 PM

MEETING HELD BY ZOOM CONFERENCE IN LIEU OF PHYSICAL LOCATION

Dial In: +1 669 219 2599

Meeting ID: 960 9064 6421

Password: 204254

Eswar Menon, Chair

Andrew Gardanier, Trustee

Vincent Sunzeri, Trustee

Andrew Lanza, Trustee

Roberto L. Peña, CEO, Office of Retirement Services

Prabhu Palani, Chief Investment Officer

"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 submit written Public Comment:

- 1) By email to ellen.lee@sanjoseca.gov by 5:00 p.m. the day before the meeting.
- 2) By phone 1669 219 2599. Meeting ID: 960 9064 6421. The Chair will recognize public comment after each item and will be notified to speak.
- 3) 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

• ORDERS OF THE DAY

OPEN SESSION

1. Approval of minutes of the December 22, 2020 Police and Fire Investment Committee meeting.

Attachments: [Item#1 PF IC meeting minutes 12.22.20](#)

2. Approval of minutes of the December 22, 2020 Joint Investment Committee meeting.

Attachments: [Item#2 Joint IC meeting minutes 12.22.20](#)

3. Oral Update from CIO, Prabhu Palani.

Attachments: [Item#3 PF - Proposed Meeting Schedule for 2021](#)

4. Discussion on Strategic Asset Allocation by Meketa Investment Group.

5. Discussion regarding the prefunding of the City's retirement contribution.

Attachments: [Item#5a Prefunding memo 2021 PF 02.11.21](#)

[Item#5b Reed Smith memo on prefunding](#)

[Item #5c Prefunding Risk Mitigation Process Recommendation](#)

CLOSED SESSION

• ADJOURNMENT

To request an accommodation or alternative format under the Americans with Disabilities Act for City-sponsored meetings, events or printed materials, please call Ellen Lee at (408) 794-1048 as soon as possible, but at least three business days before the meeting.