



BOARD OF ADMINISTRATION

Meeting Agenda - Final

Police & Fire Department Retirement Plan and Health Care Trust

Thursday, April 1, 2021

8:30 AM

MEETING TO BE HELD BY ZOOM CONFERENCE IN LIEU OF PHYSICAL LOCATION

zoom.us

Dial In: +1 669 219 2599 US (San Jose)

Meeting ID: 927 0939 2853

Password: 256797

Drew Lanza, Chair, Public Member (Term Expires 4/30/23)
Andrew Gardanier, Vice-Chair, Fire Active Rep (Term Expires 11/30/23)
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, Acting Police Retiree Rep (Term Expired 11/30/20)
Richard Santos, Trustee, Fire Retiree Rep (Term Expires 11/30/22)
Vincent Sunzeri, Trustee, Public Member (Term Expires 11/30/24)
Vacant, 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.
- 2) By phone +1 669 219 2599 . Meeting ID: 927 0939 2853. 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.

AGENDA

CALL TO ORDER AND ROLL CALL

CLOSED SESSION

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

I. CLOSED SESSION INVESTMENTS

- A. CLOSED SESSION:** PURSUANT TO GOVERNMENT CODE SECTION 54956.81, TO CONSIDER PURCHASE OR SALE OF PARTICULAR, SPECIFIC PENSION FUND INVESTMENTS (ONE INVESTMENT).

OPEN SESSION - will reconvene following Closed Session, estimated to be 9:00 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 Of Minutes

- a. Approval of the Board Minutes of March 4, 2021.

Attachments: [1.1a - PF Meeting Minutes 3.4.21 - Final](#)

1.2 Return of Contributions

- a. Voluntary / Involuntary.

Attachments: [1.2a - ROC - PF April 2021](#)

1.3 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.3a - Police and Fire Retirement Plan Dashboard for 4.1.21](#)

- b. Report of the Plan Expenses for February 2021. Receive and file.

Attachments: [1.3b - PF February Monthly Board Expenses Reports](#)

- c. Presentation of Actuarial Valuations results for City Council meeting on March 16th.

Attachments: [1.3c - Presentation of 6.30](#)

- d. **Educational Travel Report:**

- CalAPRS Virtual General Assembly, March 8 - 9, 2021 - by Howard Lee.

Attachments: [1.3d - PF Travel Content Report- H Lee CALAPRS March 2021](#)

1.4 Education and Training

- a. The Cortex Report - March 2021, Conferences, Seminars and Educational Programs.

Attachments: [1.4a - San Jose Cortex Report – March 2021 Edition](#)

- b. CalAPRS Virtual Trustees Roundtable, May 10, 2021.

- c. SACRS Virtual Annual Spring Conference, May 11-14, 2021.

Attachments: [1.4c - SACRS Spring Conf. 2021_Web Agenda_V2](#)

- d. CalAPRS Virtual Advanced Principles of Pension Governance for Trustees, June 7,9 & 11, 2021.

Attachments: [1.4d - calaprs_adv_princ_2021_flyer](#)

2. INVESTMENTS

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

- b. Discussion and action on Strategic Asset Allocation by Meketa Group.

Attachments: [2b\(1\) - 210401 Asset Allocation Review SJ Police Fire](#)
[2b\(2\) - City of San Jose Police and Fire Risk Allocation - 04 2021](#)

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 on the Disability Retirement Application summary process.

Attachments: [4c\(1\) - Training - Summary of Process List 3.04.21 - P&F - With Time Frames](#)
[4c\(2\) - PF Guidelines for Prep. of Eval. Reports re Disability Ret. Apps.](#)

5. RETIREMENTS

5.1 Service Retirements

- a. **Jaime Almaraz**, Police Officer, Police Department, effective April 3, 2021; 25.03* years of service.
- b. **Todd A. Cleaver**, Police Sergeant, Police Department, effective March 26, 2021; 28.03* years of service. (*With Reciprocity*)
- c. **Jeffrey P. Fassio**, Police Officer, Police Department, effective May 1, 2021; 26.21* years of service. (*With Reciprocity - 22.95 CSJ YOS + 3.25 PERS YOS*)
- d. **Phillip D. Garcia**, Police Sergeant, Police Department, effective May 1, 2021; 25.07* years of service.
- e. **Gary L. Garrison**, Police Officer, Police Department, effective April 2, 2021; 26.73* years of service. (*With Reciprocity - 21.61 CSJ YOS + 5.12 PERS YOS*)
- f. **Donald S. Guerra**, Police Officer, Police Department, effective April 3, 2021; 25.03* years of service.
- g. **Victor E. Loesche**, Fire Captain, Fire Department, effective April 3, 2021; 25.69* years of service.
- h. **Louis E. Lucero**, Police Officer, Police Department, effective May 1, 2021; 25.57* years of service.
- i. **Troy K. Sirmons**, Police Officer, Police Department, effective April 3, 2021; 25.03* years of service.
- j. **James E. Yumen**, Police Sergeant, Police Department, effective April 3, 2021; 25.03* years of service.

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **Truman Boman**, Police Officer, retired June 26, 2010, died December 20, 2020. Survivorship benefits to Barbara Boman, Spouse.
- b. Notification of the death of **Merrill Malvini**, Fire Captain, retired February 5, 1986, died February 20, 2021. No survivorship benefits.
- c. Notification of the death of **Gregory Toscano**, Fire Engineer, retired November 15, 2008, died February 9, 2021. No survivorship benefits.
- d. Notification of the death of **Jeff Shackelford**, Fire Captain, retired April 3, 1984, died November 6, 2020. No survivorship benefit.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

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

Last Meeting: March 16, 2021 (Special Meeting) Next Meeting: April 20, 2021

- a. Oral update from the Chair of the Investment Committee.
- b. Minutes of the February 23, 2021 Police and Fire Investment Committee meeting. Receive and file.

Attachments: [7.1b - Police and Fire IC meeting minutes 02.23.21 \(with signature\)](#)

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

Last Meeting: February 18, 2021 Next Meeting: May 20, 2021

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

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

Last Meeting: March 4, 2021 Next Meeting: June 17, 2021

- a. Oral update from the Chair of the Governance Committee.
- b. Minutes of the December 17, 2020 Joint Governance Committee meeting for the Federated City Employee's Retirement System and the Police and Fire Retirement Plan. Receive and file.

Attachments: [7.3b - JGC Minutes 12.17.20 - Final](#)

- c. Discussion and action on the memorandum regarding recommendation to reduce the required frequency for reviewing the governance policies and charters.

Attachments: [7.3c - PF Memo re Frequency of Policy Review](#)

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

Last Meeting: February 8, 2021 (March Meeting Cancelled) Next Meeting: April 5, 2021

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

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

Last Meeting: November 10, 2020 Next Meeting: TBD

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

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: May 6, 2021

*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.