



BOARD OF ADMINISTRATION

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

Thursday, May 6, 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: 977 9212 4871

Password: 060737

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: 977 9212 4871. 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 for a Service-Connected Disability Retirement

- a. **Kirk Spillner**, Fire Fighter, Fire Department, Request for a Service-Connected Disability Retirement, effective December 26, 2020; 8.02* years of service. (*Disability Committee Recommendation: Approval*)

1.2 Approval Of Minutes

- a. Approval of the Board Minutes of April 1, 2021.

Attachments: [1.2a - PF 4.1.21 Min - Final](#)

1.3 Approval Of Travel for Conferences and Due Diligence

- a. Roberto L. Pena, CEO
- SACRS Virtual Spring Conference, May 11 - 14, 2021.
- b. Prabhu Palani, CIO
- TI Platform DEI Day; Diversity, Inclusion, & The Future of Technology, Virtual Conference, April 28, 2021.

1.4 Return of Contributions

- a. Voluntary / Involuntary.

Attachments: [1.4a - ROC - PF May 2021](#)

1.5 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.5a - P&F Plan Dashboard for 5.6.21](#)

- b. ORS's Quarterly Newsletter - The Retirement Connection.

Attachments: [1.5b - Spring 2021 - The RC Newsletter](#)

- c. Report of the Plan Expenses for March 2021. Receive and file.

Attachments: [1.5c - PF March 2021 Monthly Expenses](#)

- d. Report of the Budget vs. Actual Expenses for 3rd Quarter FY 20-21. Receive and file.

Attachments: [1.5d - Q3 Budget Report](#)

1.6 Change of Retirement Application

- a. Approval for a change in effective date for **Phillip Garcia** from May 1, 2021 to August 21, 2021 for a Service Retirement, approved at the April 1, 2021 Board meeting.

Attachments: [1.6a - Change Retirement Date - Garcia](#)

1.7 Education and Training

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

Attachments: [1.7a - SJ Cortex Report – May 2021](#)

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

Attachments: [1.7b - Agenda Trustees RT 051121](#)

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

Attachments: [1.7c - SACRS Spring Conf2021Agenda_V2](#)

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

Attachments: [1.7d - calaprs adv princ 2021 flyer](#)

2. INVESTMENTS

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

- b. Discussion and action on Private Markets Pacing Plan by Staff.

Attachments: [2b - 2021 PM Pacing Plan final](#)

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 regarding Resolution No. 4821 Police Tier 1, Resolution No. 4822 Police Tier 2, Resolution No. 4823 Fire Tier 1, and Resolution No. 4824 Fire Tier 2 Contribution Rates/Amounts for FY 21-22.

Attachments: [4c\(1\) - FYE 2022 SJPF Pension+OPEB](#)

[4c\(2\) - CR - PT1 - 6.21 #4821](#)

[4c\(3\) - CR- PT2 - 6.21 #4822](#)

[4c\(4\) - CR - FT1 - 6.21 #4823](#)

[4c\(5\) - CR - FT2 - 6.21 #4824](#)

- d. Discussion and action on authorizing the CEO to negotiate and execute a second amendment to the agreement with Medlink, the independent Medical Examiner for applicant examinations, to extend the

term of the Agreement through December 31, 2025.

Attachments: [4d - 2ndMedlink Amendment memo](#)

- e. Discussion and action on authorizing the CEO to negotiate and execute a second amendment to the agreement with Marty Boyer, Communications Advantage, to extend the term of the Agreement through June 30, 2022 and increase the maximum compensation payable under the Agreement by \$25,000 to \$75,000.

Attachments: [4e - 2nd Amendment to Marty Boyer memo](#)

- f. Discussion and action on Committee Assignments.

Attachments: [4f- Committee Assignments as of 4.7.21](#)

- g. Office of Retirement Services Redesigned Website Presentation by Staff.

- h. Discussion on “Past as Prologue Project” - evaluation of historical actuarial and capital markets assumptions to inform future funding determinations.

Attachments: [4h - DR study kick-off](#)

5. RETIREMENTS

5.1 Service Retirements

- a. **Jarrold J. Nunes**, Police Sergeant, Police Department, effective May 15, 2021; 28.50* years of service.

5.2 Deferred Vested

- a. **John Tompkins**, Police Officer, Police Department, effective May 15, 2021; 25.34* years of service.

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **Donald J. Moore**, Police Sergeant, retired June 26, 2010, died January 21, 2021. No survivorship benefits.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

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

Last Meeting: April 20, 2021 **Next Meeting: June 22, 2021**

- a. Oral update from the Chair of the Investment Committee.
- b. Minutes of the March 16, 2021 Special Police and Fire Investment Committee Meeting. Receive and

file.

Attachments: [7.1b - Special 03.16.21 PF IC minutes](#)

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

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.

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

Last Meeting: April 5, 2021 **Next Meeting: May 10, 2021**

- a. Oral update from the Chair of the Disability Committee.
- b. Minutes from the February 8, 2021 Police and Fire Disability Committee meeting. Receive and file.

Attachments: [7.4b - PF DC 2-8-21 - Minutes - Final](#)

- c. 2020 4th Quarter Dashboard Reports and the 2020 4th Quarter Detailed Statistics Reports. Receive and file.

Attachments: [7.4c\(1\) - 2020 Q4 P&F Dashboard Report](#)

[7.4c\(2\) - PF STATS 2020 DETAILED Q4](#)

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

Last Meeting: April 30, 2021 **Next Meeting: TBD**

- a. Oral update from the Chair of the Joint Personnel Committee.
- b. Minutes of the November 10, 2020 Joint Personnel Committee meeting. Receive and file.

Attachments: [7.5b - JPC Minutes - 11-10-20 - Final](#)

- c. Discussion and action on the Committees' recommendation to approve the proposed revisions to CEO Performance Evaluation Policy.

Attachments: [7.5c\(1\) -Memo re Perf Eval Plcy](#)

[7.5c\(2\) - CEO Performance Eval Policy](#)

- d. Discussion and action on the Committees' recommendation to approve the proposed revisions to CIO Performance Evaluation Policy.

Attachments: [7.5d - CIO Performance Eval Policy](#)

- e. Review of the CEO Performance Evaluation Procedures.

Attachments: [7.5e - Draft Proc for Eval CEO](#)

- f. Review of the CIO Performance Evaluation Procedures.

Attachments: [7.5f - Draft Procedures for Eval CIO](#)

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: June 3, 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.