

## VEBA ADVISORY COMMITTEE SPECIAL MEETING

**Elsa Cordova, Chair**  
**Laura Almaguer**  
**Patrick Chung**  
**Carlos Garibay**  
**VACANT**

**City Manager's Representative**  
**Employees' Representative**  
**Firefighter Representative**  
**Police Representative**  
**Employees' Representative**

### AGENDA

**2:00 P.M.**

**May 4, 2022**

**Teleconference via Zoom**

#### **\* COVID-19 NOTICE \***

Consistent with AB 361 and City of San Jose Resolution Nos. 79485, 80237, 80266, 80290, 80323, 80343, 80363, 80400 and 80445 this meeting will not be physically open to the public and the VEBA Advisory Committee Members will be teleconferencing from remote locations.

#### **How to attend the VEBA Advisory Committee meeting:**

- 1) By phone +1-669-900-9128. Meeting ID: 913 6075 6713 Click \*9 to raise a hand to speak.
- 2) Online <https://zoom.us/j/91360756713>
  - 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 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.
  - d. When called, please limit your remarks to the time limit allotted.

### ANNOUNCEMENTS

#### APPROVAL OF MINUTES

1. [December 13, 2021](#)

#### INFORMATIONAL ITEMS

2. Staff Update—Staff
3. Verbal update on the VEBA Plans [Revenue Reimbursement Report](#) for the period July 2021 to February 2022— Bishop Bastien, Voya
4. Review [Reconciliation Summary](#) for October 1, 2021 to December 31, 2021 — Bishop Bastien, Voya
5. Review Fixed Income Crediting Rate — Bishop Bastien, Voya

#### DISCUSSION/ACTION ITEMS

6. Review, discuss and accept the VEBA Plans [Second Quarter Financials](#) for FY 2021-22— Eric Lemon, Finance Department
7. Review and approve [Fiscal Year 2022-23 Operating Budget and Exhibits](#)— Staff



8. Review and accept [Performance Report and Watch List](#) for October 1, 2021 to December 31, 2021 — Vincent Galindo, Hyas Group
9. Review and accept [recommendation](#) to replace the Janus Henderson Small Cap Value Fund — Vincent Galindo, Hyas Group
10. Review and accept [recommendation](#) to replace the Vanguard Institutional Index Fund with the lower cost Vanguard Institutional Index Fund (Instl Plus) — Vincent Galindo, Hyas Group (Pending DCAC Approval)
11. Review and discuss [updated default fund and fee analysis, projection, and recommendation](#) — Vincent Galindo, Hyas Group
12. Review and approve \$25,000 Loan payments for FY 22/23—Staff
13. Review and approve [Fiscal Year 2022-23 Annual Work Plan](#)— Staff
14. Elect Chair and Vice-Chair for period April 1, 2022 through March 31, 2023—Staff
15. Review and discuss [Plan Administration and Recordkeeping Request for Proposal \(RFP\) and recommended RFP evaluation committee.](#) —Staff

#### NEXT MEETING

Next Committee Meeting, Monday, June 27, 2022\* TBD, 1:00 p.m.

\*Special Meeting due to City holiday conflict June 20, 2022.

#### OPEN FORUM/PUBLIC COMMENT

#### ADJOURNMENT

*The City of San José is committed to open and honest government and strives to consistently meet the community's expectations by providing excellent service, in a positive and timely manner, and in the full view of the public.*

*The [Code of Conduct](#) is intended to promote open meetings that welcome debate of public policy issues being discussed by the City Council, their Committees, and City Boards and Commissions in an atmosphere of fairness, courtesy, and respect for differing points of view.*

You may speak to the Committee about any discussion item that is on the agenda, and you may also speak during Public Comments on items that are not on the agenda and are within the subject matter jurisdiction of the Committee. Speakers using a translator will be given twice the time allotted to ensure non-English speakers receive the same opportunity to directly address the Committee, Board or Commission. Please be advised that, by law, the Committee is unable to discuss or take action on issues presented during Public Comments. Pursuant to Government Code Section 54954.2, no matter shall be acted upon by the Committee unless listed on the agenda, which has been posted not less than 72 hours prior to meeting.

The VEBA Advisory Committee meets every quarter on the third Monday of the month at 1 p.m., with special meetings as necessary. Agendas, Staff Reports, and some associated documents for the Committee items may be viewed on the Internet at <https://www.sanjoseca.gov/your-government/departments/human-resources/benefits/veba/veba-advisory-committee>. If you have any questions, please direct them to the Committee staff.

Correspondence to the VEBA Advisory Committee are public record and will become part of the City's electronic records, which are accessible through the City's website. Before posting online, the following may be redacted: addresses, email addresses, social security numbers, phone numbers, and signatures. However, please note: e-mail addresses, names, addresses, and other contact information are not required, but if included in any communication to the VEBA Advisory Committee, will become part of the public record. If you do not want your contact information included in the public record, please do not include that information in your communication.

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 Human Resources Department, 200 East Santa Clara Street, 4<sup>th</sup> Floor, San José, California 95113, at the same time that the public records are distributed or made available to the legislative body. Any items posted on the Internet site or distributed in advance of the Committee meeting may not be the final documents approved by the Committee. Contact the Office of the City Clerk for the final document. On occasion the Committee may consider agenda items out of order.

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

**Please direct correspondence and questions to:** City of San José- Human Resources  
Attn: Amy Morton  
200 East Santa Clara Street, San José, California 95113  
Tel: (408) 535-1285; Fax: (408) 999-0889  
Email: [deferredcompensation@sanjoseca.gov](mailto:deferredcompensation@sanjoseca.gov)

