



Memo

To: **San Jose Federated City Employees' Retirement System Board**
San Jose Office of Retirement Services Leadership Staff

From: Julie Becker, Partner, Aon Fiduciary Services Practice Leader
 Benita Harper, Associate Partner, Aon Fiduciary Services Practice

Cc: John Flynn, Chief Executive Officer

Date: September 22, 2025

Re: Request for Virtual Interviews — Strategic Planning

The Fiduciary Services Practice of Aon Consulting, Inc. (Aon) has been directed to assist the City of San Jose Federated City Employees' Retirement System (System) and the San Jose Office of Retirement Services (ORS) leadership staff with its strategic planning.

To promote a productive and efficient discussion, we'd like to virtually speak briefly with each Trustee who is interested in participating, and selected staff to gather individual perspectives. Specific appointments will be set up directly with Aon at a time that is convenient for you.

To be respectful of your time and schedules, we have allocated one hour for each interview; however, we expect that some may take slightly more time and others may take slightly less.

We have provided some questions on the following page that we would like you to think about prior to our call. Based upon prior experience, general, open-ended questions such as these will help to identify themes, patterns, and nuances in perspectives.

1. It appears that the System has a very clear mission statement- *Our mission is to:*
 - *govern and manage the System in accordance with applicable fiduciary standards;*
 - *provide accurate, timely benefits and high-quality service to our members and beneficiaries;*
 - *and collect, invest, and expend system assets in a cost-effective manner.*

What enhancements, if any, would you like to see made to the mission statement? Are you open to the creation of a vision statement (where the System/ORS is going/what does the System/ORS want to become) and core values (what does the System /ORS believe in/what principles guide the System /ORS)?

2. Imagine it is the year 2029 and the System/ORS is incredibly “successful.” What does that look like to you? What makes you incredibly proud as a member of the Board?
3. What has recently changed in the environment that threatens or creates opportunities for the System/ORS? Examples could include the financial market, expectations of members, the political atmosphere, or anything else you believe is significant.
4. What potential strategic initiatives have you been thinking of that you’d like to see addressed? What internal factors will impact the success of accomplishing strategic initiatives?
5. What are your greatest concerns about the future of the System/ORS? What actions can be taken to best handle these concerns?
6. Is there anything else we should know or keep in mind for the initial strategic planning discussion with the Board? What would you consider the best use of your time?

Your responses to these questions will not be attributed to you; however, themes from our conversations may be incorporated into the facilitation slides that we produce for the initial strategic planning session.

Thank you in advance for your participation. We will schedule a time for us to speak

soon. Again, we are pleased to have this opportunity to work with the System/ORS and look forward to assisting the Board and staff with these important matters.