



# BOARD OF ADMINISTRATION

## Action Minutes

### Joint Boards of Administration for the Federated City Employees' Retirement System and the Police & Fire Department Retirement Plan

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Monday, June 17, 2024

9:00 AM

1737 N. First St. Suite 580, San Jose, CA 95112

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**\*SPECIAL MEETING\***

#### HYBRID MEETING

#### PHYSICAL LOCATION:

1737 N. First St. Ste 580 San Jose, CA 95112

#### ZOOM INFORMATION:

zoom.us

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

Meeting ID: 999 3052 4083

Passcode: 608469

#### Police & Fire Board Members

Franco Vado, Chair

Sunita Ganapati, Vice-Chair

Andrew Gardanier, Trustee

Howard Lee, Trustee

Dave Wilson, Trustee

Richard Santos, Trustee

Eswar Menon, Trustee

David Kwan, Trustee

#### Federated Board Members

Spencer Horowitz, Chair

Julie Jennings, Vice-Chair

Mark Linder, Trustee

Matthew Faulkner, Trustee--418 Star Hill Dr Cape Carteret, NC 28584

Prachi Avasthy, Trustee

Deborah Abbott, Trustee

Anurag Chandra, Trustee

Roberto L. Peña, CEO, Office of Retirement Services

Maytak Chin, General & Fiduciary Counsel

The Board of Administration of the Police and Fire Department and the Federated Retirement Plan and Health Care Trust met in person at 1737 N. First St., Ste 580, San Jose, CA 95112 and via Zoom on Monday, June 17, 2024 at 9:00 a.m. The Police and Fire Board was called to order at 9:06 a.m. by Chair Vado. The Federated Board was called to order at 9:06 a.m. by Chair Horowitz followed by roll call.

Police and Fire Board Members Present: Franco Vado, Sunita Ganapati, Richard Santos, Dave Wilson, Andrew Gardanier, Eswar Menon, Howard Lee, and David Kwan.

Federated City Employees Retirement System (FCERS) Board Members Present: Spencer Horowitz, Julie Jennings, Mark Linder Prachi Avasthy, and Anurag Chandra.

Committee Members Present via Zoom utilizing the Traditional Brown Act and AB 2449 teleconferencing rules: Matthew Faulkner and Deborah Abbott. Counsel Chin questioned Trustee Faulkner on whether he met the qualifications to teleconference under the Traditional Brown Act, and Trustee Faulkner responded in the affirmative. Council Chin also questioned Trustee Abbott on whether she met the qualifications to teleconference under the AB 2449 Emergency Circumstance, and Trustee Abbott responded in the affirmative that her emergency circumstance was due to Covid illness.

Also Present: Maytak Chin, General and Fiduciary Counsel; and Sherrill Uyeda, Alliance Resource Consulting.

**I. AB 2449 REMOTE APPEARANCE(S)**

**a. Just Cause Circumstance(s) (Gov't Code § 54953)**

- i. The following Trustee(s) have notified the Board of a "Just Cause" to attend this meeting via teleconference.

**NONE**

- ii. Call for Trustee(s) who wish to notify the Board of a "Just Cause" to attend this meeting via teleconference.

**b. Emergency Circumstance(s) (Gov't Code § 54953)**

- i. The following Trustee(s) have requested the Board approve their attendance of this meeting via teleconference due to an "Emergency Circumstance".

FCERS Board Trustee Deborah Abbott

- ii. Call for Trustee(s) requesting the Board approve their attendance of this meeting via teleconference due to an "Emergency Circumstance".

FCERS Board Trustee Deborah Abbott

- iii. Take action on request(s) for remote appearance.

A vote was taken regarding Trustee Abbott's participation via remote appearance.

A motion was made to accept Trustee Abbott participation under the AB 2449 Emergency Circumstance teleconferencing rules.

FCERS Board Approved. (M.S.C. Chandra/Linder 7-0-0). The motion passed unanimously by roll call vote.

Ayes: Chandra, Linder, Jennings, Avasthy, Faulkner, and Horowitz

Abstain: Abbott

• Call To Order

• Orders of the Day

Police & Fire Chair Vado and Federated Chair Horowitz read the following into the record:

**A FEW GROUND RULES FOR THIS MEETING**

- For Federated Board: All votes will be roll call votes.
- We are holding this meeting as a hybrid meeting, and so those who are attending virtually, please mute yourself unless you are speaking and if you wish to speak, please raise your hand and staff will alert the Chair.

**Orders of the Day**

- None

**WAIVE SUNSHINE (amended/attachments POSTED late):**

- Late Attachment: Item 1.2a – SJ ORS Ideal Candidate Summary.

A motion was made to waive sunshine on the attachment reference above.

Police and Fire Board Approved. (M.S.C. Santos/Wilson 8-0-0).

FCERS Committee Approved. (M.S.C. Chandra/Linder 7-0-0). The motion passed by roll call vote.

**AGENDA**

**1. CONSENT CALENDAR**

A motion was made to approve the Consent Calendar.

Police and Fire Board Approved. (M.S.C. Santos/Wilson 8-0-0).

FCERS Board Approved. (M.S.C. Linder/Avasthy 7-0-0). The motion passed by roll call vote.

**1.1 Approval of Board Minutes**

- a. Approval of the Meeting Minutes of May 31st, 2024.

**1.2 Acceptance of Communication/Information Reports**

- a. "Summary of Retirement Boards' Ideal Candidate for Office of Retirement Services' CEO."

**2. NEW BUSINESS**

- a. Discussion and action to appoint a labor negotiator to negotiate an employment contract with the selected candidate for the ORS CEO position.

This item was discussed.

A motion was made to recommend Trustees Gardanier and Menon from the Police & Fire Board to be the labor negotiators to negotiate an employment contract with the selected candidate for the ORS CEO position.

Police and Fire Board Approved. (M.S.C. Wilson/Santos 8-0-0).

A motion was made to recommend Trustees Linder and Chandra from the Federated Board to be the labor negotiators to negotiate an employment contract with the selected candidate for the ORS CEO position.

FCERS Committee Approved. (M.S.C. Jennings/Faulkner 7-0-0). The motion passed by roll call vote.

**CLOSED SESSION**

**CLOSED SESSION AGENDA ITEMS WILL BE HEARD AT 9:00 A.M.**

The Board entered into Closed Session at 9:17 a.m.

**II. CLOSED SESSION OLD BUSINESS**

- A.**                    **CLOSED SESSION:** PUBLIC EMPLOYEE EMPLOYMENT PURSUANT TO GOVERNMENT CODE SECTION 54957(b)(1). Position: Chief Executive Officer.

There was no reportable action for this item from Closed Session.

- B.**                    **CLOSED SESSION:** CONFERENCE WITH LABOR NEGOTIATORS PURSUANT TO GOVERNMENT CODE SECTION 54957.6(a).

There was no reportable action for this item from Closed Session.

The Board came out of Closed Session at 3:43 p.m.

**OPEN SESSION-will reconvene following Closed Session, estimated 3:00 P.M.**

Open Session re-convened at 3:43 p.m.

•     **PROPOSED AGENDA ITEMS**

None.

•     **PUBLIC COMMENT**

None.

•     **ADJOURNMENT**

The Police & Fire Board adjourned the meeting at 3:43 p.m.

The Federated Board adjourned the meeting at 3:45 p.m.

**ADA ALERT**

In accordance with the requirements of AB 2449, the Board of Administration ("Board") will generally, upon request, provide appropriate aids and services leading to effective communication for individuals with disabilities so they can participate equally in the Board's meetings, including qualified sign language interpreters, documents in Braille, and other ways of making information and communications accessible to people who have speech, hearing, vision or other disabilities.

**THE LEVINE ACT**

Senate Bill 1439 ("Levine Act") amended Government Code Section 84308 and requires disclosure and recusal by a local elected official and some members of boards and commissions if they receive campaign contributions over \$250 from a party, a participant with a financial interest in a proceeding, or their respective agents. The Levine Act was an anti-corruption law intended to curb "pay-to-play" and enhance public trust so that decision-makers can maintain their independence from the influence of donations for political campaigns. SB 1439 expanded the scope from state agency appointees or appointed local officials to include local elected officials. Please visit <https://www.sanjoseca.gov/your-government/appointees/city-clerk/levine-act> for updated forms and information.

Minutes Recorded, Prepared and Respectfully submitted by,

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Roberto L. Peña, CEO, Office of Retirement Services