



BOARD OF ADMINISTRATION

Meeting Minutes - Final

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

Friday, May 31, 2024

9:30 AM

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

SPECIAL MEETING

HYBRID MEETING

PHYSICAL LOCATION:

1737 N. First St. Suite 580

San Jose, CA 95112

ZOOM INFORMATION:

zoom.us

Dial In: +1 669 900 9128 US (San Jose)

Meeting ID: 953 6982 0943

Passcode: 905133

Police & Fire Board Members

Franco Vado, Chair
Sunita Ganapati, Vice-Chair
Andrew Gardanier, Trustee
Dave Wilson, Trustee
David Kwan, Trustee
Howard Lee, Trustee
Eswar Menon, Trustee
Richard Santos, Trustee

Federated Board Members

Spencer Horowitz, Chair
Julie Jennings, Vice-Chair
Matthew Faulkner, Trustee
Prachi Avasthy, Trustee
Anurag Chandra, Trustee
Deborah Abbott, Trustee
Mark Linder, Trustee

Roberto L. Peña, CEO, Office of Retirement Services

Maytak Chin, General & Fiduciary Counsel

The Joint Personnel Committee met in person at 1737 N. First St., Suite 580 on Friday, May 31st, 2024. The meeting was called to order at 9:34 A.M. by Chair Horowitz followed by roll call.

Committee members present: Andrew Gardanier, Franco Vado, Sunita Ganapati, David Kwan, Howard Lee, Richard Santos, Dave Wilson, Anurag Chandra, Julie Jennings, Prachi Avasty, Matthew Faulkner and Spencer Horowitz

Retirement Staff Present via Zoom: Roberto L. Peña and Barbara Hayman
Also Present: Mariah Fairley and Maytak Chin, General and Fiduciary Counsel

Trustee Lee stepped out of closed session from 10 a.m. to 10:35 a.m. while all other trustees remained in closed session

Trustees Eswar Menon, Deborah Abbott and Mark Linder were absent.

AB 2449 REMOTE APPEARANCE(S)

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

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

None

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

Emergency Circumstance(s) (Gov't Code § 54953)

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

None

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

Take action on request(s) for remote appearance.

Call To Order

The meeting was called to order by Chair Horowitz at 9:34 A.M.

• **Orders of the Day**

AGENDA

1. Consent Calendar

- a. Approval of the Meeting Minutes of April 19, 2024.

Attachments: [1a - 4.19.24 Joint Board Meeting Minutes - Final](#)

This item was heard immediately after roll call for attendance.

A motion was made to approve the Consent Calendar.

Approved. PF (M.S.C. Santos/Wilson 7-0-0).

Approved. FED (M.S.C. Faulkner/Chandra 5-0-0).

CLOSED SESSION

CLOSED SESSION AGENDA ITEMS WILL BE HEARD AT 9:30 A.M.

Closed session started at 9:37 A.M.

2. CLOSED SESSION NEW BUSINESS

- A. **CLOSED SESSION**: CONFERENCE WITH LEGAL COUNSEL-ANTICIPATED
LITIGATION: Initiation of litigation pursuant to Government Code Section 54956.9(d)(4): One.

OPEN SESSION-will reconvene following Closed Session, estimated 11:30 A.M.

Closed session ended at 11:38 A.M.

There was no reportable action from Closed Session.

- **PROPOSED AGENDA ITEMS**
- **PUBLIC COMMENT**
- **ADJOURNMENT**

The meeting was adjourned at 11:39 A.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.

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Minutes Recorded, Prepared and Respectfully Submitted by,

ROBERTO L. PEÑA, CEO
OFFICE OF RETIREMENT SERVICES