



BOARD OF ADMINISTRATION

Meeting Agenda - Final

Federated City Employees' Retirement System and Federated City Employees' Health Care Trust

Thursday, February 16, 2023

8:30 AM

MEETING TO BE HELD BY ZOOM CONFERENCE IN LIEU OF PHYSICAL LOCATION

zoom.us

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

Meeting ID: 936 4187 9856

Pass Code: 530360

BOARD MEMBERS

Spencer Horowitz, Chair (Term Expires 11/30/24)
Julie Jennings, Vice-Chair (Term Expires 11/30/23)
Anurag Chandra, Trustee (Term Expires 11/30/26)
Mark Keleher, Trustee (Term Expires 11/30/23)
Mark Linder, Trustee (Term Expires 11/30/24)
Prachi Avasthy, Trustee (Term Expires 11/30/25)
Vacant, Trustee

CITY COUNCIL LIAISON TO THE BOARD

Dev Davis

COUNSEL

Harvey Leiderman and Maytak Chin, General and Fiduciary Counsel

Roberto L. Peña, CEO, Office of Retirement Services

*** COVID-19 NOTICE ***

Consistent with AB 361 and City of San Jose Resolution Numbers 80628, 80659, 80685, 80724, 80758, 80809, RES2023-01 and RES2023-22, this meeting 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.dept@sanjoseca.gov by 5:00 p.m. the day before the meeting.
- 2) By phone +1 669 219 2599 . Meeting ID: 936 4187 9856. 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.

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.

Anyone who requires an auxiliary aid or service for effective communication to participate in a Board meeting should contact the designated contact in Office of Retirement Services as far in advance of the scheduled meeting as possible. The Board strongly encourages individuals with disabilities to endeavor to submit requests for reasonable accommodation no later than five (5) business days before the scheduled meeting, as the Board may not be able to grant requests for reasonable accommodations without sufficient advance notice. The Board strongly encourages individuals with disabilities to submit their written requests via email or regular mail to facilitate tracking and response; however, if the submission of a written request constitutes a hardship, individuals may call the Office of Retirement Services to submit an oral request.

The designated contact in the Office of Retirement Services will endeavor to respond to each request within three (3) business days of receipt of the request. Depending on the request, the designated contact in the Office of Retirement Services may ask to schedule a time to discuss the request (which may occur virtually) to determine the most appropriate auxiliary aid or service, before the request is resolved.

ADA Designated Contact Information

Attention: Deputy Director/Chief Operations Officer, Office of Retirement Services
Address: 1737 N First St #600, San Jose, CA 95112
Email: #Retire_Admin@sanjoseca.gov
Phone: 408-794-1000 (ORS Main Line)

AGENDA

CALL TO ORDER AND ROLL CALL

OPEN SESSION

• ORDERS OF THE DAY

• PUBLIC/RETIREE/GENERAL COMMENTS - Not Related to a Specific Agenda Item

1.1 Application for a Service-Connected Disability Retirement

- a. **Zahra (Shara) Sedaghatpour**, Environmental Inspector II, Environmental Services Department, effective July 9, 2016; 8.01* years of service. (*Staff Disability Committee Recommendation: Denial*)

Time Certain: 10:00 a.m.

2. CONSENT CALENDAR

2.1 Approval for a Service-Connected Disability Retirement

- a. **Nick Reyes**, Senior Maintenance Worker, Parks, Recreation and Neighborhood Services Department. Request for a Change-in-Status to a Service-Connected Disability Retirement, effective August 19, 2013, 21.84* years of service. (*Staff Disability Committee Recommendation: Approval*)

2.2 Approval of Service Retirements

- a. **Sammy R. Aguirre**, Water Systems Operator I, Environmental Service Department, effective January 21, 2023; 28.99* years of service.
- b. **Thomas M. Borden**, Program Manager I, Public Works Department, effective February 18, 2023; 30.14* years of service. (*With Reciprocity - 27.29 CSJ YOS + 2.84 PERS YOS*)
- c. **Carolyn Sue Bowling**, Volunteer Coordinator, Parks Recreation Neighborhood Services Department, effective February 19, 2023, 5.39* years of service.
- d. **Jordan Ciprian**, Environment Service Specialist, Environmental Service Department, effective March 4, 2023; 21.06* years of service.
- e. **Debra L. Dunbrack**, Principal Office Specialist, Information Technology Department, effective February 4, 2023; 17.10* years of service.
- f. **Melissa Monsees**, Gerontology Specialist, Parks, Recreation and Neighborhood Services Department, effective February 18, 2023; 24.56* years of service.
- g. **Lilia Pentaoff**, Public Safety Communication Specialist, Police Department effective March 4, 2023; 21.86* years of service.
- h. **Daniel Rhodes**, Maintenance Worker I, Department of Transportation, effective February 18, 2023; 15.15* years of service.
- i. **Elise Van Horn**, Senior Analyst, Airport Department, effective February 18, 2023; 21.73* years of service.
- j. **Laura Wells**, Assistant Director, Department of Transportation, effective February 25, 2023; 41.08* years of service.

2.3 Approval of Deferred Vested Retirements

- a. **Cynthia T. Chin**, Analyst II C, Information Technology Department, effective March 1, 2023; 5.96* years of service.
- b. **Kenneth Gregoire**, Network Engineer, Information Technology Department, effective March 7, 2023; 26.36* years of service.
- c. **Roger Hebert**, Electrician, Airport Department, effective January 25, 2023; 9.13* years of service.

- d. **Daniel J. Zenk**, Airport Operation Supervisor, Airport Department, effective January 3, 2023; 12.19* years of service. (With Reciprocity - 4.69 CSJ YOS + 7.5 PERS YOS)

2.4 Approval of Board Minutes

- a. Approval of the Board Minutes of January 19, 2023.

Attachments: [2.4a - 1-19-23 Fed Board Final Minutes](#)

2.5 Approval of Return of Contributions

- a. Voluntary | Involuntary.

Attachments: [2.5 - ROC - FEDFeb2023](#)

2.6 Acceptance of Communication/Information Reports

- a. Report of the Plan Expenses for November and December 2022. Received and File.

Attachments: [2.6a\(1\) - Fed Nov 2022Expense Report](#)
 [2.6a\(2\) - Fed Dec 2022Expense Report](#)

- b. Report of the Budget vs. Actual Expenses for 2nd Quarter FY 22-23. Received and file.

Attachments: [2.6b - Q2 FY22-23 Fed Budget Report](#)

- c. Board of Administration's Policy on Procedure for Americans with Disabilities Act (ADA) Requests for Reasonable Accommodation. Receive and file.

Attachments: [2.6c - FCERSADAPolicy](#)

- d. ORS's Quarterly Newsletter - The Retirement Connection: January 2023 Edition.

Attachments: [2.6d - CSJ_Retirement News_Jan 2023_FINAL](#)

3. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **Geraldine Dorsey**, Accounting Technician, retired September 16, 1978, died December 3, 2022. No survivorship benefits.
- b. Notification of the death of **Lou Anna Klein**, Senior Investigator Collector, retired August 9, 1986, died December 22, 2022. No survivorship benefits.
- c. Notification of the death of **Joyce McGowan**, Secretary, retired August 28, 1993, died January 1, 2023. No survivorship benefits.
- d. Notification of the death of **Francis McVey**, Deputy Director, retired June 17, 2006, died November 22, 2022. No survivorship benefits.

- e. Notification of the death of **Freddy L. Mitchell**, Storekeeper, retired October 4, 1987, died December 30, 2022. No survivorship benefits.
- f. Notification of the death of **Yoneko Ogawa**, Senior Steno Clerk, retired September 26, 1992, December 10, 2022. No survivorship benefits.
- g. Notification of the death of **Judith Robertson**, Office Specialist II, retired December 31, 2001, died December 3, 2022. No survivorship benefits.
- h. Notification of the death of **Manuel A. Ruiz**, Gardener, retired March 1, 2010, died January 7, 2023. Survivorship benefits to Jesus Reina Ruiz, Spouse.
- i. Notification of the death of **Alex Soliz**, Senior Maintenance Worker, retired April 1, 1990, died December 26, 2022. Survivorship benefits to Ruby Soliz, Spouse.
- j. Notification of the death of **Suzan Stauffer**, Environmental Inspector, retired March 31, 2012, died November 11, 2022. Survivorship benefits to Michael McEvoy, Spouse.
- k. Notification of the death of **Robert H. Turk**, Administrative Officer, retired February 15, 1997, died January 16, 2023. Survivorship benefits to Sharon A. Turk, Spouse.
- l. Notification of the death of **Agripina Villarreal**, Sr. Office Specialist, retired September 4, 2010, died January 5, 2023. Survivorship benefits to Ralph Villarreal, Spouse.
- m. Notification of the death of **Teresa M. Walsh**, Active employee, Recreation Program Specialist, died December 29, 2022. Survivorship benefits to Gregory Walsh, Spouse.

4. INVESTMENTS

- a. Oral update by CIO, Prabhu Palani.

5. OLD BUSINESS-DEFERRED/CONTINUED ITEMS

- a. Educational Presentation and Discussion on Conflicts of Interest and Undue Influence, by Fiduciary Counsel Reed Smith, LLP. (*Deferred from the January 19, 2023 Board Meeting*)

Attachments: [5a\(1\) - SJ Fed Conflicts Undue Influence Education Feb 2023](#)
 [5a\(2\) - CSJ Code of Ethics](#)

6. 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 on factual findings for use of California Assembly Bill 361's abbreviated teleconferencing procedures.

Attachments: [6c - AB361FactFindingMemo2.16](#)

7. COMMITTEES/REPORTS/RECOMMENDATIONS

7.1 Investment Committee (Chandra, Horowitz, Keleher)

**Last Meeting: January 19, 2023 (Special) Next Meeting: February 16, 2023 (Special),
February 21, 2023 (Regular)**

- a. Oral update from the Chair of the Investment Committee.
- b. Minutes of the Special Investment Committee meeting from December 15, 2022. Receive and file.

Attachments: [7.1b - 12-15-22 Special IC - Final](#)

7.2 Governance Committee (Jennings, Keleher, Linder)

**Last Meeting: January 19, 2023 (Special) Next Meeting: February 16, 2023 (Special) ,
March 2, 2023 (Regular)**

- a. Oral update from the Chair of the Governance Committee.
- b. Minutes of the Special Governance Committee meeting from December 15, 2022. Receive and file.

Attachments: [7.2b - 12-15-22 Special GC - Final](#)

7.3 Audit Committee (Keleher, Jennings, Avasthy)

Last Meeting: January 19, 2023 (Special) Next Meeting: February 16, 2023 (Regular)

- a. Oral update from the Chair of the Audit Committee.
- b. Minutes of the Special Audit Committee meeting from December 15, 2022. Receive and file.

Attachments: [7.3b - 12-15-22 Special AC - Final](#)

7.4 FCERS Disability Committee (Jennings, Keleher, Linder - Alt: Avasthy)

Last Meeting: January 19, 2023 (Special) Next Meeting: February 16, 2023 (Special)

- a. Oral update from the Chair of the FCERS Disability Committee.
- b. Minutes of the Special Disability Committee meeting from December 15, 2022. Receive and file.

Attachments: [7.4b - 12-15-22 SP DC - Final](#)

7.5 Joint Personnel Committee (Chandra, Horowitz, Jennings)

Last Meeting: February 9, 2023 (Regular) Next Meeting: March 9, 2023 (Regular)

- a. Oral update from the Chair of the Joint Personnel Committee.
- b. Minutes from the December 8, 2022, Special JPC meeting. Receive and file.

Attachments: [7.5b - 12-8-22 SP JPC - Final](#)

- c. Minutes from the January 6, 2023, Special JPC meeting. Receive and file.

Attachments: [7.5c - 1-6-23 SP JPC - Final](#)

8. EDUCATION & TRAINING

- a. The Cortex Report - March 2023, Conferences, Seminars and Educational Programs.

Attachments: [8a - San Jose Cortex Report - March 2023](#)

- b. CalAPRS 2023 Program Calendar.

Attachments: [8b - CALAPRS 2023 Program Calendar](#)

- c. CalAPRS General Assembly, Monterey Marriott, Monterey, CA - March 4 -7, 2023.

Attachments: [8c - CALAPRS_GA2023_Program_Flyer](#)

- d. CalAPRS Advanced Principles of Pension Governance for Trustees, UCLA Luskin Conference Center, Los Angeles, CA - March 29 -31, 2023.

Attachments: [8d - CALAPRS_UCLA2023_Agenda](#)

- e. SACRS Annual Spring Conference, Paradise Point Resort & Spa, San Diego, CA - May 9 - 12, 2023.

• PROPOSED AGENDA ITEMS

• ADJOURNMENT

Next Meeting: March 16, 2023

*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.

The Code of Conduct

(<https://www.sanjoseca.gov/home/showpublisheddocument/12901/63667000496663000>

0) 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.

1. Public Meeting Decorum:

- a) Persons in the audience will refrain from behavior which will disrupt the public meeting. This will include making loud noises, clapping, shouting, booing, hissing or engaging in any other activity in a manner that disturbs, disrupts or impedes the orderly conduct of the meeting.
- b) Persons in the audience will refrain from creating, provoking or participating in any type of disturbance involving unwelcome physical contact.
- c) Persons in the audience will refrain from using cellular phones and/or pagers while the meeting is in session.
- d) Appropriate attire, including shoes and shirts are required in the Council Chambers and Committee Rooms at all times.
- e) Persons in the audience will not place their feet on the seats in front of them.
- f) No food, drink (other than bottled water with a cap), or chewing gum will be allowed in the Council Chambers and Committee Rooms, except as otherwise pre-approved by City staff.
- g) All persons entering the Council Chambers and Committee Rooms, including their bags, purses, briefcases and similar belongings, may be subject to search for weapons and other dangerous materials.

2. Signs, Objects or Symbolic Material:

- a) Objects and symbolic materials, such as signs or banners, will be allowed in the Council Chambers and Committee Rooms, with the following restrictions: § No objects will be larger than 2 feet by 3 feet.
 - No sticks, posts, poles or other such items will be attached to the signs or other symbolic materials.
 - The items cannot create a building maintenance problem or a fire or safety hazard.
- b) Persons with objects and symbolic materials such as signs must remain seated when displaying them and must not raise the items above shoulder level, obstruct the view or passage of other attendees, or otherwise disturb the business of the meeting.
- c) Objects that are deemed a threat to persons at the meeting or the facility infrastructure are not allowed. City staff is authorized to remove items and/or individuals from the Council Chambers and Committee Rooms if a threat exists or is perceived to exist. Prohibited items include, but are not limited to: firearms (including replicas and

antiques), toy guns, explosive material, and ammunition; knives and other edged weapons; illegal drugs and drug paraphernalia; laser pointers, scissors, razors, scalpels, box cutting knives, and other cutting tools; letter openers, corkscrews, can openers with points, knitting needles, and hooks; hairspray, pepper spray, and aerosol containers; tools; glass containers; and large backpacks and suitcases that contain items unrelated to the meeting.

3. Addressing the Council, Committee, Board or Commission:

- a) Persons wishing to speak on an agenda item or during open forum are requested to complete a speaker card and submit the card to the City Clerk or other administrative staff at the meeting.
 - b) Meeting attendees are usually given two (2) minutes to speak on any discussion item and/or during open forum; the total amount of time allocated for public testimony for each public speaker or for an agenda item is in the discretion of the Chair of the meeting and may be limited when appropriate. (California Government Code Section 54954.3; Council Policy 0-37) Applicants and appellants in land use matters are usually given more time to speak. Speakers using a translator will be given twice the time allotted to ensure non-English speakers receive the same opportunity to directly address the Council, Committee, Board or Commission.
 - c) Speakers should discuss only the agenda item when called to speak for that item, and only topics related to City business when called to speak during open forum on the agenda.
 - d) Speakers' comments should be addressed to the full body. Requests to engage the Mayor, Council Members, Board Members, Commissioners or Staff in conversation will not be honored. Abusive language is inappropriate.
 - e) Speakers will not bring to the podium any items other than a prepared written statement, writing materials, or objects that have been inspected by security staff.
 - f) If an individual wishes to submit written information, he or she may give it to the City Clerk or other administrative staff at the meeting.
 - g) Speakers and any other members of the public will not approach the dais at any time without prior consent from the Chair of the meeting.
- Failure to comply with this Code of Conduct which will disturb, disrupt or impede the orderly conduct of the meeting may result in removal from the meeting and/or possible arrest.