



BOARD OF ADMINISTRATION

Meeting Minutes - Final Federated City Employees' Retirement System and Federated City Employees' Health Care Trust

Thursday, December 19, 2024

8:30 AM

City Hall, Wing Rooms 118 - 120
200 E. Santa Clara St. San Jose, CA 95113

HYBRID MEETING

PHYSICAL LOCATION:

City Hall, Wing Rooms 118-120, 200 E. Santa Clara St. San Jose, Ca 95113

ZOOM INFORMATION:

zoom.us

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

Meeting ID: 932 6858 4146

Passcode: 216273

BOARD MEMBERS

Spencer Horowitz, Chair (Term Expires 11/30/28)

Julie Jennings, Vice-Chair (Term Expires 11/30/27)

Deborah Abbott, Trustee (Term Expires 11/30/26)

Prachi Avasthy, Trustee (Term Expires 11/30/25)

Anurag Chandra, Trustee (Term Expires 11/30/26) -- 97 Gresham Lane, Atherton, CA 94027

Matthew Faulkner, Trustee (Term Expires 11/30/27) -- 420 Star Hill Drive, Cape Carteret, NC 28584

Mark Linder, Trustee (Term Expires 11/30/28)

CITY COUNCIL LIAISON TO THE BOARD

Dev Davis

COUNSEL

Maytak Chin, General and Fiduciary Counsel

John Flynn, CEO, Office of Retirement Services

Present: 7 - Anurag Chandra, Prachi Avasthy, Debbie Abbott, Matthew Faulkner, Julie Jennings, Spencer Horowitz and Mark Linder

The Board of Administration of the Federated City Employees Retirement System and Health Care Trust met on Thursday, December 19, 2024 at City Hall, Wing Rooms 118-120,200 E. Santa Clara St., San Jose, CA 95113 and via Zoom at 8:30 a.m. Chair Horowitz called the meeting to order at 8:32 a.m. followed by roll call.

Board Members Present: Spencer Horowitz, Julie Jennings, Deborah Abbott, Prachi Avasthy, and Mark Linder.

Board Members Present via Zoom utilizing the Traditional Brown Act teleconferencing rules: Anurag Chandra and Matthew Faulkner. Counsel Chin questioned Trustee Chandra on whether he met the qualifications to teleconference under the Brown Act, and Trustee Chandra responded in the affirmative. Counsel Chin also questioned Trustee Faulkner on whether he met the qualifications to teleconference under the Brown Act, and Trustee Faulkner responded in the affirmative.

City Council Liaison Dev Davis arrived at 9:09 a.m.

Retirement Staff Present: John Flynn, Prabhu Palani, Barbara Hayman, Sherrell Aledo, Edith Aldama, Gabriela Romero-Castrejon, Cynthia Ayala, Chris Ha, Christina Wang, Jay Kwon, Dhinesh Ganapathiappan, Ron Kumar, Harrison Pierce, Arun Nallasivan, and David Aung.

Retirement Staff Present via Zoom: Linda Alexander, Shilpi Dwivedi, Sandra Castellano, Ellen Lee, and Julie He.

Also Present: Dev Davis, City Council Liaison; Maytak Chin, General and Fiduciary Counsel; Nathan Nakagawa, PRNS; Bill Gold, OER; Bill Hallmark and Steve Hastings, Cheiron; Bryan Chi, Finance Dept.; and Wayne Tanda, Jay Castellano, and Anita Phagan, Public Members.

Also Present via Zoom: Joe Ebisa, Journalist-WithIntelligence; Kate Bates, ReedSmith; Kaci Boyer, Neuberger Berman; Laura Wirick, Ian Schirato, and Colin Kowalski, Meketa Investment Group; Jacqui King, Cheiron; Lisa Harrison, Rob Gauss, and Eric Dawes, Ice Miller; Eileen Neill, Verus; Don Ludwig, Public Member; Tilla Khan, Public Member; Randall Turner, Public Member; and Brad Imamura, Public Member.

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)

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.

**** 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."

NONE

- ii. Call for Trustee(s) requesting the Board approve their attendance of this meeting via teleconference due to an "Emergency Circumstance."
- iii. Take action on request(s) for remote appearance.

CLOSED SESSION

CLOSED SESSION AGENDA ITEMS WILL BE HEARD AT 8:30 A.M.

The Board entered into Closed Session at 8:39 a.m. after hearing the Public Comments.

I. CLOSED SESSION NEW BUSINESS-DEFERRED/CONTINUED ITEMS

- A. CLOSED SESSION: CONFERENCE WITH LEGAL COUNSEL REGARDING EXISTING LITIGATION (GOVERNMENT CODE SECTION 54956.9(d)(4)). LACERA v. County of Los Angeles - Supreme Court of California.**

There was a reportable action for this item from Closed Session.

A motion was made in closed session to authorize legal counsel to seek amicus status and to draft an amicus brief for the Board's consideration in the above-referenced litigation.

Approved. (M.S.C. Jennings/Abbott 6-1-0). The motion passed by roll call vote.

Ayes: Chair Spencer Horowitz, Vice-Chair Julie Jennings, and Trustees Deborah Abbott, Mark Linder, Matthew Faulkner, and Anurag Chandra

Nays: Trustee Prachi Avasthy

Abstained: None

The Board came out of Closed Session at 9:26 a.m.

OPEN SESSION - will reconvene following Closed Session, estimated to be 9:15 a.m.

Open Session re-convened at 9:28 a.m.

• ORDERS OF THE DAY

This item was heard immediately after roll call attendance.

Chair Horowitz read the following into the record:

- 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

- Time Certain: 11:00 A.M. for Item 5e. Discussion regarding November 6, 2024 Letter to Board sent on behalf of Federated members Wayne Tanda, Randal Turner, Lawrence Jay Castellano, and Anita Phagan regarding IRS 415 limit issues.

WAIVE SUNSHINE (amended/attachments POSTED late):

- None.

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

Brad Imamura, a public member, made several comments and asked questions, which Chair Horowitz addressed. This was heard before the Board entered Closed Session.

1. **CONSENT CALENDAR**

This item was heard after Closed Session.

A motion was made to approve the Consent Calendar.

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

1.1 **Approval of Service Retirements**

- William E. Danko Jr.**, Industrial Electrician, Environmental Services Department, effective January 10, 2025; 15.68* years of service.
- Tara S. Doxie**, Senior Police Dispatcher, Police Department, effective December 22, 2024; 30.00* years of service.
- George A. Gonzalez**, Building Inspector Combination Certified I, Public Works Department, effective January 4, 2025; 25.96* years of service.
- Mary Anne Groen**, Council Chief of Staff, City Clerk's Office, effective December 21, 2024; 13.71* years of service.
- Edward Kim**, Deputy Director, Information Technology Department, effective January 14, 2025; 15.62* years of service.
- Kristine M. Lee**, Senior Office Specialist, Police Department, effective January 4, 2025; 30.23* years of service.

- g.** **Richard W. Look**, Principal Construction Inspector, Department of Transportation, effective January 4, 2025; 30.04* years of service.
- h.** **Richard M. Martin**, Senior Construction Inspector, Public Works Department, effective January 4, 2025; 25.87* years of service.
- i.** **Robert R. Martinez**, Maintenance Worker II, Department of Transportation, effective December 21, 2024; 27.32* years of service.
- j.** **Betty A. Mitre**, Staff Specialist, Planning, Building and Code Enforcement Department, effective January 4, 2025; 26.69* years of service. (*With Reciprocity - 24.13 CSJ + 2.56 PERS = 26.69 YOS*)
- k.** **Frank A. Penninger III**, Associate Construction Inspector, Department of Transportation, effective January 4, 2025; 27.69* years of service.
- l.** **Jesse E. Sepulveda**, Maintenance Worker II, Department of Transportation, effective December 21, 2024; 17.04* years of service.
- m.** **Valerie L. Timoteo**, Airport Operations Superintendent I, Airport Department, effective January 4, 2025; 31.62* years of service.
- n.** **Kaile J. Vierra**, Maintenance Superintendent, Department of Transportation, effective January 4, 2025; 30.04* years of service.
- o.** **Cheryl Wessling**, Public Information Manager, Planning, Building and Code Enforcement Department, effective December 21, 2024; 17.35* years of service.
- p.** **Marek Wiczorek**, Industrial Electrician, Environmental Services Department, effective December 21, 2024; 6.76* years of service.

1.2 Early Retirement

- a.** **Rhonda Austin**, Community Service Officer II, Police Department, effective November 21, 2024; 7.54* years of service. (*With Reciprocity - 0.34 CSJ + 7.20 PERS = 7.54 YOS*)
- b.** **Kristine L. Zanardi**, Council Policy & Legislative Analyst, City Manager's Office, effective December 31, 2024; 30.52 * years of service. (*With Reciprocity - 0.95 CSJ + 29.57 PERS = 30.52 YOS*)

1.3 Approval of Deferred Vested

- a. **Richard M. Biggs**, Environmental Inspector Assistant, Environmental Services Department, effective November 20, 2024; 5.13* years of service.
- b. **David P. Edrosolan**, Engineer II, Public Works Department, effective December 29, 2024; 36.13* years of service. (*With Reciprocity - 6.70 CSJ + 2.95 San Joaquin + 26.47 PERS = 36.13 YOS*)
- c. **Mayeen G. Fernando**, Senior Account Clerk, Information Technology Department, effective December 31, 2024; 11.25* years of service. (*With Reciprocity - 3.40 CSJ + 7.85 PERS = 11.25 YOS*)
- d. **Christopher P. Haas**, Airport Operations Superintendent I, Airport Department, effective December 30, 2024; 28.53* years of service. (*With Reciprocity - 17.16 CSJ + 11.36 PERS = 28.53 YOS*)
- e. **Rajashree A. Lukkoor**, Environmental Services Specialist, Environmental Services Department, effective November 26, 2024; 5.10* years of service.
- f. **Christine M. Lyle**, Public Safety Communication Specialist, Police Department, effective November 28, 2024; 10.35* years of service.
- g. **Jorge N. Rodriguez**, Senior Custodian, Airport Department, effective December 30, 2024; 35.03* years of service. (*With Reciprocity - 20.63 CSJ + 14.40 PERS = 35.03 YOS*)
- h. **Steven R. Stayrook**, Latent Fingerprint Examiner II, Police Department, effective December 31, 2024; 30.14* years of service. (*With Reciprocity - 5.21 CSJ + 24.93 PERS = 30.14 YOS*)
- i. **Melody Tovar**, Deputy Director, Environmental Services Department, effective December 31, 2024; 29.27* years of service. (*With Reciprocity - 16.18 CSJ + 13.09 PERS = 29.27 YOS*)

1.4 Approval of Board Minutes

- a. Approval of the Board Minutes of November 21, 2024.

1.5 Approval of Return of Contributions

- a. Voluntary | Involuntary

1.6 Acceptance of Communication/Information Reports

- a. Approval of Federated City Employees' Retirement Plan's Popular Annual Financial Report (PAFR) for year ended June 30, 2024.
- b. Report of the Monthly Board Expenses for October 2024. Receive and file.
- c. Notification to Board pursuant to Paragraph 37 of CEO Charter:
 - First Amendment to Retiree Services Agreement with P&A Administrative Services, Inc. entered into by CEO on behalf of Federated with NTE of \$50,000 for term of 5 years expiring on February 26, 2029.
- d. **Educational Travel Reports:**
 - International Foundation of Employee Benefits, Trustees Masters Program, San Diego Conference Center, San Diego, CA, November 9 - 10, 2024 - by Deborah Abbott.
 - SACRS Annual Fall Conference 2024, Hyatt Regency of Monterey, Monterey, CA, November 12 - 15, 2024 - by Matthew Faulkner.
 - SACRS Annual Fall Conference 2024, Hyatt Regency of Monterey, Monterey, CA, November 12 - 15, 2024 - by Julie Jennings.

1.7 Approval of Travel Attendance & Reimbursements

- a. Reimbursements
 - International Foundation of Employee Benefits, Trustees Masters Program, San Diego Conference Center, San Diego, CA, November 9 - 10, 2024 - Deborah Abbott.
 - SACRS Annual Fall Conference 2024, Hyatt Regency Monterey, Monterey, CA, November 12 - 15, 2024 - Matthew Faulkner.
 - SACRS Annual Fall Conference 2024, Hyatt Regency Monterey, Monterey, CA, November 12 - 15, 2024 - Julie Jennings.

2. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

Chair Horowitz asked for a moment of silence for those who served and passed away.

- a. Notification of the death of **James Boring**, Principal Civil Engineer, retired May 31, 1986, died October 18, 2024. No survivorship benefits.
- b. Notification of the death of **Robert Bowser**, Building Inspector, retired October 1, 2011, died November 4, 2024. No survivorship benefits.
- c. Notification of the death of **Orland Buckius**, Senior Civil Engineer, retired July 5, 1992, died

October 22, 2024. No survivorship benefits.

- d. Notification of the death of **Frances A. Galloni**, Director of Human Resources, retired January 5, 1991, died October 29, 2024. Survivorship benefits to Peter Galloni, spouse.
- e. Notification of the death of **Charlie E. Hall**, Code Enforcement Inspector I, active, died September 27, 2024. Survivorship benefits to Menne Hall, spouse.
- f. Notification of the death of **Wilma J. Hunter**, Library Clerk, retired September 22, 2009, died November 13, 2024. No survivorship benefits.
- g. Notification of the death of **Nancy A. Milligan**, Librarian II, retired January 3, 2004, died October 31, 2024. No survivorship benefits.
- h. Notification of the death of **James Sava**, Equipment Service Supervisor, retired July 25, 1987, died October 26, 2024. No survivorship benefits.

3. INVESTMENTS

- a. Oral update by CIO, Prabhu Palani.

CIO Palani updated the Board on the following unaudited estimated performance by Meketa Investment Group and answered questions from the Board.

- For FYTD as of December 17, 2024, the Pension Plan was up 3.54%.
- For FYTD as of December 17, 2024, the Health Care Trust was up 4.29%.

- b. Presentation of Calendar 2nd Quarter 2024 Private Equity report by Neuberger Berman.

Kaci Boyer, Neuberger Berman, and Dhinesh Ganapathiappan, Senior Investment Officer, presented the 2nd Quarter 2024 Private Equity Report and answered questions from the Board.

- c. Presentation of Calendar 2nd Quarter 2024 Private markets report by Meketa Investment Group.

Laura Wirick, Meketa Investment Group, introduced the item. Colin Kowalski of Meketa Investment Group presented the 2nd Quarter 2024 Private Markets Report and answered questions from the Board. Dhinesh Ganapathiappan, Senior Investment Officer, and Ms. Wirick also assisted in answering questions from the Board.

- d. Presentation of Calendar 3rd Quarter 2024 Performance report for Pension Plan by Meketa Investment Group.

Laura Wirick, Meketa Investment Group, presented the 3rd Quarter 2024 Performance Report for Pension Plan.

- e. Presentation of Calendar 3rd Quarter 2024 Performance report for Health Care Trust by Meketa Investment Group.

Laura Wirick, Meketa Investment Group, presented the 3rd Quarter 2024 Performance Report for Health Care Trust.

4. OLD BUSINESS-DEFERRED/CONTINUED ITEMS-NONE

5. NEW BUSINESS

- a. Oral update by CEO, John Flynn.

CEO updated the board on the following topics:

- ORS recruitment activities
- ORS Procurement Policy
- Office Lease update
- Request for Proposal activities
- Replacement project of physical phones with Zoom Phones
- Upcoming ORS Holidays – Office Closed:
 - o Dec 23 -Jan 1 – Holiday Closure - limited special appointments available
- CEO holiday message

Trustee Linder asked a question, to which the CEO responded.

- b. Oral update from the City Council Liaison to the Board.

City Council Liaison Dev Davis updated the Board on pending matters before the Council and answered questions from the Board.

Vice-Chair Jennings, Trustees Chandra and Abbott said a few kind words. Chair Horowitz also said a few kind words and thanked Councilmember Davis for her service.

- c. Discussion on preliminary results for the June 30, 2024, OPEB Valuation to be presented by Cheiron.

Bill Hallmark, Cheiron, presented the preliminary results for the June 30, 2024, OPEB Valuation. Jacqui King of Cheiron spoke on this item and answered questions from the Board. Mr. Hallmark will present the final version of this item at the January meeting.

- d. Discussion and action on the final results for the June 30, 2024, Actuarial Valuation to be presented by Cheiron.

Bill Hallmark, Cheiron, presented the final results for the June 30, 2024, Actuarial Valuation and answered questions from the Board. Steve Hasting and Jacqui King of Cheiron also spoke on the item and answered questions from the Board.

This item went on paused at 10:57 a.m. so that the Board could hear Item 5e.

The Board took a break from 10:57 a.m. to 11:04 a.m.

Trustee Chandra departed during the break.

This item resumed after item 5e. Bill Hallmark, Cheiron, answered a few questions from the Trustees and Councilmember Davis when this item resumed. Brad Imamura made a public comment and asked questions, which Mr. Hallmark and Chair Horowitz addressed.

A motion was made to approve the final actuarial valuation result for the June 30, 2024.

Approved. (M.S.C. Linder/Avasthy 6-0-0). The motion passed by roll call vote.

Trustee Chandra was absent.

- e. Discussion regarding November 6, 2024 Letter to Board sent on behalf of Federated members Wayne Tanda, Randal Turner, Lawrence Jay Castellano, and Anita Phagan regarding IRS 415 limit issues.

TIME CERTAIN: 11:00 a.m.

This item was heard after the Board took a break from 10:57 a.m. to 11:04 a.m.

Chair Horowitz introduced the item. Counsel Chin provided a brief summary of the Federated members' claims and the related litigation that had concluded in February 2024, and answered questions from the Board. Chair Horowitz made a few comments and allowed Wayne Tanda, Jay Castellano, and Anita Phagan to provide public comment on this, while Randall Turner shared his public comments via video.

Brad Imamura also made a public comment.

After an extensive discussion, Chair Horowitz directed ORS staff and counsel look into and consider the further request made by Wayne Tanda at the meeting regarding ORS actions on the topic in 2015 for other Federated members.

- f. Discussion and action on election of Vice-Chair of Board.

This item was heard after item 5d concluded. Chair Horowitz introduced the item.

The Board took a roll call vote to elect Trustee Chandra as the new Vice-Chair for calendar year 2025.

Ayes: Matthew Faulkner, Deborah Abbott, Prachi Avasthy, Julie Jennings, Mark Linder, and Spencer Horowitz

Nays: None

Abstained: None

Trustee Chandra was absent.

- g. Discussion and action on election of Chair of Board.

Chair Horowitz spoke to the item.

The Board took action by roll call vote to elect Chair Horowitz as the Chair for calendar year

2025.

Ayes: Matthew Faulkner, Deborah Abbott, Prachi Avashty, Julie Jennings, Mark Linder, and Spencer Horowitz

Nays: None

Abstained: None

Trustee Chandra was absent.

Brad Imamura made a public comment. Vice-Chair Jennings and Chair Horowitz responded to the public comment.

- h.** Discussion and action on adoption of updated City Policy Manual #1.8.2 - Employee Travel Policy with Revised Date of November 21, 2024, for ORS Operations, approved by City on November 21, 2024.

Chair Horowitz introduced the item. CEO Flynn spoke to this item.

A motion was made to adopt updated City Policy Manual #1.8.2 - Employee Travel Policy with Revised Date of November 21, 2024, for ORS Operations.

Approved. (M.S.C. Linder/Abbott 6-0-0). The motion passed by roll call vote.

Trustee Chandra was absent.

- i.** Discussion and action on adoption of updated City Policy Manual #4.1.4 - Employee Appreciation and Recognition with Revised Date of December 4, 2024, for ORS Operations, approved by City on December 4, 2024.

CEO Flynn spoke to the item.

A motion was made to adopt updated City Policy Manual #4.1.4 - Employee Appreciation and Recognition with Revised Date of December 4, 2024, for ORS Operations, approved by City on December 4, 2024.

Approved. (M.S.C. Linder/Abbott 6-0-0). The motion passed by roll call vote.

Trustee Chandra was absent.

6. COMMITTEES/REPORTS/RECOMMENDATIONS

6.1 Investment Committee (Chandra, Horowitz, Faulkner)

Last Meeting: December 11, 2024 Next Meeting: February 25, 2025

- a.** Oral update from the Chair of the Investment Committee.

Trustee Horowitz updated the Board on matters regarding the last meeting.

- b. Minutes of the Federated Investment Committee meeting from August 21, 2024. Receive and file.

The Minutes were received and filed.

6.2 Audit Committee (Avasthy, Jennings, Abbott)

Last Meeting: August 15, 2024 Next Meeting: February 20, 2025

- a. Oral update from the Chair of the Audit/Risk Committee.

Chair Avasthy updated the Board on matters regarding the last meeting.

- b. Discussion and action regarding communication to the Board of Administration of the City of San Jose Police and Fire Department Retirement Plan and the Federated City Employees' Retirement System from Macias Gini & O'Connell (MGO), the Plan's external auditor:

- 1. Independent auditor's Management Letter comments and recommendations regarding audit findings.

Dhinesh Ganapathiappan, Senior Investment Officer, discussed the item and answered questions from the Board.

A motion was made to accept Independent Auditor's Management Letter comments and recommendations regarding audit findings.

Approved. (M.S.C. Jennings/Avasthy 6-0-0). The motion passed by roll call vote.

Trustee Chandra was absent.

6.3 Governance Committee (Linder, Abbott, Avasthy)

Last Meeting: June 18, 2024 Next Meeting: December 19, 2024

- a. Oral update from the Chair of the Governance Committee.

There was no update. The Joint Governance Committee meeting was scheduled to take place right after the Board meeting.

6.4 FCERS Disability Committee (Linder, Jennings, Faulkner)

Last Meeting: November 20, 2024 Next Meeting: February 4, 2025

- a. Oral update from the Chair of the Disability Committee.

Chair Linder informed the Board that the next meeting is scheduled for February 4.

6.5 Joint Personnel Committee (Chandra, Horowitz, Linder)

Last Meeting: April 25, 2024 Next Meeting: January 21, 2025

- a. Oral update from the Vice-Chair of the Joint Personnel Committee.

There was no update.

6.6 Legal Services Joint Adhoc Committee (Abbott, Chandra)

Last Meeting: December 13, 2024 Next Meeting: TBD

- a. Oral update from the Legal Service Joint Adhoc Committee.

CEO Flynn updated the Board on matters regarding the last meeting.

6.7 Actuarial Services Joint Adhoc Committee (Avasthy)

Last Meeting: December 9, 2024 Next Meeting: TBD

- a. Oral update from the Actuarial Services Joint Adhoc Committee.

Trustee Avasthy and CEO Flynn updated the Board on matters regarding the last meeting.

7. EDUCATION & TRAINING

The Education & Training was received and filed.

- a. The Cortex Report - January 2025 Conferences, Seminars and Educational Programs.
- b. CALAPRS 2025 Program Calendar.
- c. CALAPRS General Assembly 2025, Silverado Resort, Napa, CA, March 2 - 5, 2025.
- d. Pension Bridge The Annual 2025, Ritz-Carlton, Half Moon Bay, CA, March 24 - 26, 2025.

- **PROPOSED AGENDA ITEMS**

None.

- **ADJOURNMENT**

The meeting was adjourned at 12:43 p.m

- **Next FCERS Board Meeting: January 16, 2025**

*Estimated

Minutes Recorded, Prepared and Respectfully Submitted by,

SPENCER HOROWITZ, CHAIR
BOARD OF ADMINISTRATION

ATTEST:

JOHN FLYNN, CEO
OFFICE OF RETIREMENT SERVICES