



Office of Retirement Services

Federated City Employees' Retirement System
Police and Fire Department Retirement Plan

December 14, 2023

Macias Gini & O'Connell LLP
2121 N. California Blvd., Suite 750
Walnut Creek, CA 94596

In connection with your engagement to perform, in accordance with attestation standards established by the American Institute of Certified Public Accountants, specified agreed-upon procedures with respect to the inclusion of invoiced management fees in the San José Federated City Employees Retirement System and City of San José Police and Fire Department Retirement Plan (Retirement Plans) investment performance for the years ended June 30, 2015 through June 30, 2023, we confirm, to the best of our knowledge and belief, the following representations made to you during the course of your engagement:

1. We understand that the Retirement Plans have the responsibility for evaluating the inclusion of invoice management fees in the Retirement Plan's investment performance.
2. We acknowledge that the procedures performed during your engagement are appropriate for the intended purpose of the engagement.
3. We have made available to you all records and related data relevant to the inclusion of invoice management fees in the Retirement Plan's investment performance and the agreed-upon procedures.
4. There are no known matters contradicting the the inclusion of invoice management fees in the Retirement Plan's investment performance as of June 30, 2015 through 2023 nor any communication from regulatory agencies affecting the subject matter.
5. We have no knowledge of any material misstatements in the inclusion of invoice management fees in the Retirement Plan's investment performance.
6. We have disclosed to you all known events subsequent to the inclusion of invoice management fees in the Retirement Plan's investment performance as of June 30, 2015 through 2023, that would have a material effect.
7. There has been no knowledge of fraud or suspected fraud affecting the entity involving:
 - a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where fraud could have a material effect on the inclusion of invoice management fees in the Retirement Plan's investment performance.

8. We acknowledge our responsibility for the design and implementation of programs and controls to provide reasonable assurance that fraud is prevented and detected.
9. We have no knowledge of any allegations of fraud or suspected fraud affecting the Company received in communications from employees, former employees, analysts, regulators, short sellers or others.
10. We have responded fully to all inquiries made to us by you during your engagement.
11. During the course of your engagement, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.



Roberto Peña, Chief Executive Officer
and Board Secretary