



BOARD OF ADMINISTRATION

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

Thursday, December 21, 2023

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: +1 669 900 9128 US (San Jose)

Meeting ID: 969 0732 0780

Pass Code: 363315

BOARD MEMBERS

Spencer Horowitz, Chair (Term Expires 11/30/24)
Julie Jennings, Vice-Chair (Term Expires 11/30/27) -- 855 E. Hilton Dr., Boulder Creek, CA 95006
Deborah Abbott, Trustee (Term Expires 11/30/26)
Prachi Avasthy, Trustee (Term Expires 11/30/25)
Anurag Chandra, Trustee (Term Expires 11/30/26)
Matthew Faulkner, Trustee (Term Expires 11/30/27) -- 420 Star Hill Dr., Cape Carteret, NC 28584
Mark Linder, Trustee (Term Expires 11/30/24)

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

Present: 6 - Mark Linder, Prachi Avasthy, Spencer Horowitz, Debbie Abbott, Matthew Faulkner and Julie Jennings

Absent: 1 - Anurag Chandra

The Board of Administration of the Federated City Employees Retirement System and Health Care Trust met on Thursday, December 21, 2023 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 8:30 a.m. followed by roll call.

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

Board Members Present via Zoom utilizing the Traditional Brown Act teleconferencing rules: Julie Jennings and Matthew Faulkner. Counsel Chin questioned Trustee Jennings on whether she met the qualifications to teleconference under the Brown Act, and Trustee Jennings 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.

Absent: Trustee Anurag Chandra.

Retirement Staff Present: Roberto L. Peña, Prabhu Palani, Barbara Hayman, Benjie Chua-Foy, Jay Kwon, Dhinesh Ganapathiappan, Eric Tsang, Christina Wang, David Aung, Ron Kumar, Arun Nallasivan, Harrison Pearce, Cynthia Ayala, David Torres, Edith Aldama, Sherrell Aledo and Chris Ha.

Retirement Staff Present via Zoom: Linda Alexander, Sandra Castellano, Houman Boussina, Ellen Lee, Julie He, Shilpi Dwivedi, Anh Trinh and Trang Vo.

Also Present: Maytak Chin, General and Fiduciary Counsel; Bill Hallmark and Taylor Stevens, Cheiron; Laura Wirick, Meketa Investment Group; and Dev Davis, City Council Liaison; and Cheryl Parkman, OER.

Also Present via Zoom: Harvey Liederman, General and Fiduciary Counsel; Joe Ebisa, Journalist; Russ Richeda, Disability Counsel; Kaci Boyer, Neuberger Berman; Jared Pratt, Meketa Investment Group; and Jacqui King and Michael Schionning, Cheiron.

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.

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 at this meeting via teleconference due to an "Emergency Circumstance".

NONE

- ii. Call for Trustee(s) requesting the Board approve their attendance at 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.

II. CLOSED SESSION NEW BUSINESS-DEFERRED/CONTINUED ITEMS

The Board entered Closed Session after Item 1.

The Board entered into Closed Session at 8:39 a.m.

- A. CLOSED SESSION: PUBLIC EMPLOYEE PERFORMANCE EVALUATION**
PURSUANT TO GOVERNMENT CODE SECTION 54957(b)(1). Chief Executive Officer and counsel.

Closed Session IB was heard before Closed Session IA.

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

- B. CLOSED SESSION: THREAT TO PUBLIC SERVICES OR FACILITIES Consultation with:**
City's Chief Information Security Officer pursuant to Government Code section 54957(a).

Closed Session IB was heard before Closed Session IA.

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

The Board came out of Closed Session at 9:50 a.m.

OPEN SESSION - will reconvene following Closed Session, estimated to be 9:30 a.m.

Open Session re-convened at 9:55 a.m.

• ORDERS OF THE DAY

Chair Horowitz read the following into the record:

A FEW GROUND RULES FOR THIS MEETING

- 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.
- The public will have an opportunity to speak on each item after trustees.

Orders of the Day was heard before Closed Session.

- Change in the order for Items to Be Heard:
- Item 6g was heard before item 6e and 6f.
- Item 7.2b was heard after Item 6g.
- The Joint-Personnel Committee Meeting is scheduled for December 22nd at 9:00 a.m.

A motion was made to approve the orders of the day.

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

Trustee Chandra was absent.

WAIVE SUNSHINE (amended/attachments POSTED late):

- Late attachments:
- New Business Item 6g – Discussion and action to approve Macias Gini & O'Connell LLP's "Agreed Upon Procedures" Report evaluating the inclusion of invoice management fees in Plan's investment performance from 2015 to 2023.
- Audit Committee Item 7.2b - Discussion and action on the approval of the Federated City Employees' Retirement System's Retirement Plan's Annual Comprehensive Financial Reports for the Fiscal Year 2022-2023.

A motion was made to approve to waive sunshine for the above referenced attachments.

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

Trustee Chandra was absent.

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

None.

1. Application for Change in Status to a Service-Connected Disability

This item was heard after the Consent Calendar and before Closed Session.

A motion was made to deny the applications for Change in Status to a Service-Connected Disability.

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

Trustee Chandra was absent.

Trustee Linder made a few comments.

- a. **Tamera Mordwinow**, Senior Office Specialist, Department of Transportation, Request for Change in Status to Service-Connected Disability Retirement, effective May 8, 2019; 5.11* years of service. (*Staff Disability Committee Recommendation: Denial*)
- b. **Patricia Steinfurth**, Staff Specialist, Police Department, Request for Change in Status to Service-Connected Disability Retirement, effective March 30, 2021; 9.13* years of service. (*Staff Disability Committee Recommendation: Denial*)

2. CONSENT CALENDAR

The Consent Calendar was heard before Closed Session.

A motion was made to approve the Consent Calendar.

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

Trustee Chandra was absent.

2.1 Approval for Change in Status to a Service-Connected Disability

- a. **Andrew Rollins**, Parking & Traffic Control Officer, Department of Transportation, Request for Change in Status to Service-Connected Disability Retirement, effective May 6, 2017; 20.45* years of service. (*Staff Disability Committee Recommendation: Approval*)

2.2 Approval of Service Retirements

- a. **Laurence G. Brown**, Equipment Mechanic Assistant II, Public Works Department, effective January 6, 2024; 27.04* years of service.
- b. **Timothy J. Collins**, Librarian II, Library Department, effective January 6, 2024; 24.04* years of service.
- c. **Michael J. Garrens**, Maintenance Worker I, Department of Transportation, effective January 7, 2024; 27.82* years of service.
- d. **David Leath**, Associate Engineering Technician, Public Works Department, effective January 6, 2024; 9.69* years of service.
- e. **Loretta H. Macias**, Maintenance Worker II, Department of Transportation, effective December 23, 2023; 25.71* years of service.

- f. **Sandy Steele**, Senior Engineering Technician, Public Works Department, effective January 6, 2024; 6.61* years of service.

2.3 Early Retirement

- a. **Eric L. Fortes**, Division Manager, Human Resources Department, effective December 9, 2023; 5.07* years of service.

2.4 Approval of Deferred Vested

- a. **Steven Brewster**, Senior Executive Analyst, Office of Economic Development, effective November 27, 2023; 5.85* years of service.
- b. **Andrew Crabtree**, Division Manager, Planning Building and Code Enforcement, effective December 30, 2023; 26.07* years of service. (*With Reciprocity - 15.83 CSJ + 10.23 PERS = 26.07 YOS*)
- c. **Brenda Charles**, Staff Specialist, Housing Department, effective January 3, 2024; 12.13* years of service.
- d. **Maria Lourdes Fierner**, Civil Engineer II, Public Works Department, effective December 30, 2023; 6.51* years of service.
- e. **Hijinia Q. Guerrero**, Secretary, Police Department, effective January 11, 2024; 22.07* years of service.
- f. **Cathy Morrey**, Analyst II, Environmental Services Department, effective December 30, 2023; 33.27* years of service. (*With Reciprocity - 25.34 CSJ YOS + 7.93 PERS = 33.27 YOS*)
- g. **Lisa T. Tulee**, Senior Executive Analyst, City Manager's Office, effective December 28, 2023; 25.90* years of service. (*With Reciprocity - 8.98 CSJ + 11.48 PERS + 5.44 SFCERS = 25.90 YOS*)
- h. **Rosa Velez**, Buyer II, Finance Department, effective December 30, 2023; 21.62* years of service. (*With Reciprocity - 11.67 CSJ + 9.95 PERS = 21.62 YOS*)
- i. **Suzanne Wolf**, Deputy Director, Parks, Recreation and Neighborhood Services Department, effective December 30, 2023; 30.72* years of service. (*With Reciprocity - 23.44 CSJ + 7.27 PERS = 30.72 YOS*)

2.5 Approval of Board Minutes

- a. Approval of the Board Minutes of November 16, 2023.

2.6 Approval of Return of Contributions

- a. Voluntary | Involuntary

2.7 Approval of Travel / Conference Attendance

- a. Spencer Horowitz, Chair
 - CALAPRS Virtual Investment Roundtable online course, November 30, 2023.
- b. Julie Jennings, Vice-Chair
 - CALAPRS Virtual Investment Roundtable online course, November 30, 2023.

2.8 Acceptance of Communication/Information Reports

- a. Report of the Monthly Board Expenses for October and November 2023. Receive and file.
- b. **Educational Travel Reports:**
 - CALAPRS Virtual Investment Roundtable online course, November 30, 2023 - by Spencer Horowitz.
 - CALAPRS Virtual Investment Roundtable online course, November 30, 2023 - by Julie Jennings.

2.9 Recission Of Retirement Application

- a. Approval of request to rescind the Service Retirement application of **Jesse Sepulveda**, Maintenance Worker II, approved at the November 16, 2023 Board meeting for the effective date of November 23, 2023.

3. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

A moment of silence was held for those who served and passed away.

- a. Notification of the death of **Erle G. Barton**, Gardener, retired July 7, 2001, died October 19, 2023. No survivorship benefits.
- b. Notification of the death of **Charles Cardona**, Senior Maintenance Worker, retired July 5, 1992,

died October 13, 2023. Survivorship benefits to Sherrie Cardona, spouse.

- c. Notification of the death of **Ruby L. Castro**, Administrative Assistant, retired February 25, 1998, died October 6, 2023. Survivorship benefits to Richard A. Castro, spouse.
- d. Notification of the death of **Dean Dalton**, Maintenance Worker, retired October 28, 2008, died July 26, 2023. No survivorship benefits.
- e. Notification of the death of **Gail Krevolt**, Account Clerk II, retired May 7, 2005, died November 10, 2023. No survivorship benefits.
- f. Notification of the death of **Patrick W. Lalor**, Building Rehab Supervisor, retired May 8, 2004, died November 18, 2023. No survivorship benefits.
- g. Notification of the death of **Thomas A. Mac Rostie**, Deputy Director, retired August 31, 2002, died October 28, 2023. No survivorship benefits.
- h. Notification of the death of **Patricia A. Rawson**, Librarian II, retired April 1, 2000, died November 7, 2023. No survivorship benefits.
- i. Notification of the death of **Eric C. Shih**, Associate Engineer, retired March 19, 2011, died October 15, 2023. Survivorship benefits to Cindy Yueh-Chiao Shih, spouse.

4. INVESTMENTS

- a. Oral update from the CIO of Retirement Services, Prabhu Palani.

CIO Palani updated the Board on the following estimated performance by Meketa Investment Group:

- For FYTD as of December 19, 2023, the Pension Plan was up 3.68%.
- For FYTD as of December 19, 2023, the Health Care Trust was up 3.24%.

- b. Presentation of Calendar 2nd Quarter 2023 Private Equity report by Neuberger Berman.

Kaci Boyer from Neuberger Berman presented the 2nd Quarter 2023 Private Equity report and answered questions from the Board.

- c. Presentation of Calendar 2nd Quarter 2023 Private Markets report by Meketa Investment Group.

CIO Palani introduced Laura Wirick from Meketa Investment Group. Ms. Wirick presented the 2nd Quarter 2023 Private Markets report and answered questions from the Board.

- d. Presentation of Calendar 3rd Quarter 2023 Performance report for Pension Plan by Meketa

Investment Group.

Laura Wirick from Meketa Investment Group presented the 3rd Quarter 2023 Performance report for Pension Plan and answered questions from the Board.

- e. Presentation of Calendar 3rd Quarter 2023 Performance report for Health Care Trust by Meketa Investment Group.

Laura Wirick from Meketa Investment Group presented the 3rd Quarter 2023 Performance report for Health Care Trust and answered questions from the Board.

- f. Discussion and action to renew the agreement with Albourne America, LLC, Federated Plan's Absolute Return data provider, for eighteen months for an amount not-to-exceed \$90,000.

Ron Kumar, Investment Operations Supervisor, presented the memo and led the discussion. Mr. Kumar recommended to the Board to renew the agreement with Albourne America, LLC.

A motion was made to renew the agreement with Albourne America, LLC for eighteen months for an amount not-to-exceed \$90,000.

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

Trustee Chandra was absent.

- g. Discussion and action to renew the agreement with Dynamo Software, research management software provider, for seventeen months for an amount not-to-exceed \$87,000 (total amount shared 50/50 with Police & Fire).

Ron Kumar, Investment Operations Supervisor, presented the memo and led the discussion. Mr. Kumar recommended to the Board to renew the agreement with Dynamo Software.

A motion was made to renew the agreement with Dynamo Software for seventeen months for an amount not-to-exceed \$87,000 (total amount shared 50/50 with Police & Fire).

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

Trustee Chandra was absent.

5. OLD BUSINESS-DEFERRED/CONTINUED ITEMS-NONE

6. NEW BUSINESS

- a. Oral update from the CEO of Retirement Services, Roberto L. Peña.

CEO Peña updated the Board on the following:

- The health open enrollment has concluded and benefits will be reflected on the December payment.
- The Retiree Health Fair was well attended with 200 attendees. We received 880 changed forms and 60% of those forms was to continue in Health In-Lieu programs. CEO Peña thanked

staff for all their hard work in November for the Health Fair.

- ORS had their in-person Quarterly Staff meeting on Wednesday, November 1, 2023.
- The 415(b) limit for 2024 will be \$275,000.
- The Cost of Living Adjustments (COLA) is due in April 2024 and the ORS will be reviewing those who are impacted by the 415(b) limits.
- The ORS office will be closed on December 25 & 26, 2023 for Christmas and on January 1 & 2, 2024 for New Years.
- The ORS office is open on December 27, 28 & 29, 2023 with limited staff. We will resume regular business hours on January 3, 2024.
- CEO Peña attended the City Council meeting and presented a status report of the Board's review of policy and procedures, which was accepted by the City Council. The Boards are to report back a further status report in 2024.

- 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, including the Board's review of policy and procedures for reporting back by April of 2024.

- c. Discussion and action on the final results of the June 30, 2023, Actuarial Valuation of the Federated City Employees Retirement System, which incorporates Board's approved demographic experience study and assumptions, to be presented by Cheiron.

Bill Hallmark and Jacqui King from Cheiron Inc. presented the final June 30, 2023, Actuarial Valuation and answered questions from Counsel and the Board. CIO Palani also assisted with answering questions from the Board.

A motion was made to approve the final June 30, 2023, Actuarial Valuation.

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

Trustee Chandra was absent.

- d. Discussion on preliminary results for the June 30, 2023, Other Post-Employment Benefits (OPEB) Valuation to be presented by Cheiron.

Bill Hallmark, Taylor Stevens and Michael Scionning from Cheiron Inc. presented the preliminary result for the June 30, 2023, OPEB Valuation and answered questions from the Board.

- e. Discussion and action on election of the Board Chair for calendar year 2024.

This item was heard after item 7.2b.

Trustee Spencer Horowitz accepted the nomination to serve as Chair of the Board.

A motion was made to elect Spencer Horowitz as Chair of the Board.

Approved. (5-1-0) The vote to elect the Chair passed by roll call vote.

Ayes: Jennings, Abbott, Linder, Avasthy and Faulkner.

Abstain: Horowitz.

Trustee Chandra was absent.

- f. Discussion and action on election of the Board Vice-Chair for calendar year 2024.

Trustee Julie Jennings accepted the nomination to serve as Vice Chair of the Board.

A motion was made to elect Julie Jennings as Vice-Chair of the Board.

Approved. (5-1-0) The vote to elect the Vice Chair passed by roll call vote.

Ayes: Abbott, Linder, Avasthy, Faulkner and Horowitz.

Abstain: Jennings.

Trustee Chandra was absent.

- g. Discussion and action to approve Macias Gini & O'Connell LLP's "Agreed Upon Procedures" Report evaluating the inclusion of invoice management fees in Plan's investment performance from 2015 to 2023.

This item was heard after item 6d.

Craig Harner, Macias Gini & O'Connell LLP (MGO), spoke to the item. Benjie Chua-Foy, Accounting Division Manager, assisted in answering questions from the Board.

A motion was made to approve Macias Gini & O'Connell LLP's "Agreed Upon Procedures" Report evaluating the inclusion of invoice management fees in Plan's investment performance from 2015 to 2023.

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

Trustee Chandra was absent.

7. COMMITTEES/REPORTS/RECOMMENDATIONS

7.1 Investment Committee (Chandra, Horowitz, Faulkner)

Last Meeting: December 13, 2023

Next Meeting: February 20, 2024

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

This item was heard after item 6f.

Chair Horowitz updated the Board of the investment reviews of private markets.

- b. Minutes of the Federated Investment Committee meeting from August 29, 2023. Receive and file.

The Minutes were received and filed.

7.2 Audit Committee (Avasthy, Jennings, Abbott)

Last Meeting: October 19, 2023 Next Meeting: February 15, 2024

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

This item was heard before item 6g and before item 6e.

Trustee Avasthy updated the Board of the next meeting on February 15, 2024.

- b. Discussion and action on the approval of the Federated City Employees' Retirement System's Retirement Plan's Annual Comprehensive Financial Reports for the Fiscal Year 2022-2023.

Craig Harner, Macias Gini & O'Connell LLP (MGO), spoke to the item. Benjie Chua-Foy, Accounting Division Manager, assisted in answering questions from the Board. Counsel Chin also made a few comments and answered questions from the Board.

A motion was made to approve the Federated City Employees' Retirement System's Retirement Plan's Annual Comprehensive Financial Reports for the Fiscal Year 2022-2023.

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

Trustee Chandra was absent.

7.3 Governance Committee (Linder, Abbott, Avasthy)

Last Meeting: November 27, 2023 Next Meeting: January 29, 2024

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

This item was heard after item 7.2.

Trustee Linder updated the Board of the joint meeting that took place on November 27, 2023 and they are working on updating various policies.

- b. Discussion on proposed Board's policy on contracting and procurement for ORS operations.

This item was heard together with item 7.3c and 7.3d.

Counsel Chin introduced and spoke to the item and answered questions from the Board. Counsel Chin informed the Board that she continues to work on the procurement and travel policies. These policies will be presented to City Council in April 2024. CEO Peña made a few comments.

- c. Discussion and action on workplan for Joint Governance Committee regarding operational policies

for ORS' administration of the retirement plans.

This item was heard together with item 7.3b and 7.3d.

A motion was made to adopt the workplan for Joint Governance Committee regarding operational policies for ORS' administration of the retirement plans.

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

Trustee Chandra was absent.

- d. Discussion on Board's policy on travel issues for trustees and ORS staff.

This item was heard together with item 7.3b and 7.3c.

Counsel Chin spoke to the item.

7.4 FCERS Disability Committee (Linder, Jennings, Faulkner)

Last Meeting: December 5, 2023

Next Meeting: January 16, 2023

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

Trustee Linder updated the Board. The committee are anticipating three cases for the January 16th meeting.

- b. Minutes of the Federated Disability Committee meeting from November 7, 2023. Receive and file.

The Minutes were received and filed.

7.5 Joint Personnel Committee (Chandra, Horowitz, Jennings)

Last Meeting: December 15, 2023

Next Meeting: December 22, 2023

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

Counsel Chin and Trustee Linder updated the Board. The committee continues to look for the executive search firm.

8. EDUCATION & TRAINING

This Education & Training was received and filed.

- a. The Cortex Report - January 2024, Conferences, Seminars and Educational Programs.

- b. CALAPRS 2023 Program Calendar.
- c. CALAPRS, General Assembly 2024, Omni Rancho Las Palmas Resort, Rancho Mirage, CA, March 2 - 5, 2024.

- **PROPOSED AGENDA ITEMS**

None.

- **ADJOURNMENT**

The meeting adjourned at 12:21 p.m.

- **Next FCERS Board Meeting: January 18, 2024**

*Estimated

Minutes Recorded, Prepared and Respectfully Submitted by,

SPENCER HOROWITZ, CHAIR
BOARD OF ADMINISTRATION
ATTEST:

ROBERTO L. PEÑA, CEO
OFFICE OF RETIREMENT SERVICES