



# BOARD OF ADMINISTRATION

## Meeting Minutes Joint - Personnel Committee

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Thursday, December 8, 2022

8:30 AM

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

**zoom.us**

**Join Zoom Meeting**

**<https://zoom.us/j/93656810453?pwd=MWlzeU9GWmdEcTF6a1ljRnJVQ3R0dz09>**

**Meeting ID: 936 5681 0453**

**Passcode: 305701**

**Dial by your location**

**+1 669 900 9128 US (San Jose)**

***Police & Fire Committee Members***

***Andrew Gardanier, Trustee***

***Drew Lanza, Trustee***

***Eswar Menon, Vice-Chair***

***Federated Committee Members***

***Anurag Chandra, Trustee***

***Spencer Horowitz, Trustee***

***Julie Jennings, Trustee***

***Roberto L. Peña, CEO, Office of Retirement Services***

***Harvey Leiderman & Maytak Chin, General & Fiduciary Counsel***

- **The Joint Personnel Committee met via zoom on Thursday, December 8, 2022.**  
**The meeting was called to order at 8:31 a.m. by Trustee Chandra.**
- **Staff Present via Zoom: Roberto Peña, Barbara Hayman, Jennifer Schembi, Katie Kaneko, Linda Alexander, Michelle San Miguel, Khadijah Onyeije and Sherrell Aledo.**

**Others Present via Zoom: Harvey Leiderman, General Counsel.**

**Call to Order and Roll Call**

**Orders of the Day**

**AGENDA****1. CONSENT CALENDAR**

This was approved

- a. Approval of the minutes from October 10, 2022.

Attachments: [10.10.22 JPC - MINUTES-FINAL](#)

A motion was made to approve the Minutes from the October 10, 2022 Joint Personnel Committee meeting.

Approved. (M.S.C. Horowitz/ Lanza 5-0-0). The motion passed unanimously by roll call vote. Trustee Gardanier was late, joined at 9:33 a.m.

- b. Approval of the minutes from the November 8, 2022 special JPC meeting regarding AB361.

Attachments: [JPC Minutes 11.8.22 - Final](#)

A motion was made to approve the Minutes from the November 8, 2022 Joint Personnel Committee meeting.

Approved. (M.S.C. Chandra/Lanza 5-0-0). The motion passed unanimously by roll call vote. Trustee Gardanier was late, joined at 9:33 a.m.

- c. Approval of the minutes from the November 10, 2022 JPC meeting.

Attachments: [JPC Minutes 11.10.22 - Final](#)

A motion was made to approve the Minutes from the November 10, 2022 Joint Personnel Committee meeting.

Approved. (M.S.C. Chandra/Jennings 5-0-0). The motion passed unanimously by roll call vote. Trustee Gardanier was late, joined at 9:33 a.m.

**2. NEW BUSINESS**

- a. Election of Chair and Vice Chair for calendar year 2023.

Attachments: [2a -Charter](#)

Trustee Chandra led the discussion. He stated that the committee should do the following; Trustee Chandra was re-elected for Chair and Vice-Chair Menon was re-appointed.

Approved. (M.S.C. Jennings/Horowitz 5-0-0). The motion passed unanimously by roll call vote.

**3. OLD BUSINESS**

- a. Discussion on salary and incentive compensation program options for investment professionals.

**Attachments:**     [Appendix I - Difference between Cost of Living and Pay](#)  
[12.8.2022 JPC Copy of Appendix III - Total Comp](#)  
[Copy of Appendix III - Benefits Summary](#)  
[Copy of Appendix III IV - SJRA ALL Salary Range Placement Rec -](#)  
[Draft 9.30.22](#)  
[Copy of SJRA CEO Addl Comp 12 2 22](#)  
[SJ city pres on incentive plan -REV](#)

Trustee Lanza led the discussion. He stated that the committee will discuss on Item 3a in next meeting.

- b. Discussion and action on 2023 timelines for updates to salary, Cortex performance review process, and incentive compensation system.

**Attachments:**     [Copy of SJRA CEO Addl Comp 12 2 22](#)  
[3b\(1\) CEO and CIO Evaluation Pinwheel](#)  
[3b\(2\) - PLAN TO REVIEW EXISTING CEO](#)  
[3b\(3\) eval inpiuts matrix](#)

Trustee Horowitz led the discussion.

- c. Discussion and action on factual findings for the use of California Assembly Bill AB361's abbreviated teleconferencing procedures.

**Attachments:**     [2022-12-08 - JPC - AB 361 Factual Finding Backup Materials](#)

Counsel Leiderman spoke to the item and explained the contents of the memo submitted to the Committee regarding evidentiary support for the Committee's consideration of factual findings necessary for election to adopt AB 361's abbreviated teleconferencing procedures, which included:

- (1) Governor's proclamation on the continued state of emergency due to the ongoing COVID-19 pandemic; and
- (2) the City Council's recent resolution that continued to impose and recommend social distancing in City facilities.

A motion was made to adopt the Committee's factual findings under AB361 to allow the Committee to continue meeting virtually for the next 30 days.

Approved. (M.S.C. Jennings/Gardanier 5-0-0) The motion passed unanimously by roll call vote.

• **PROPOSED AGENDA ITEMS**

None.

• **PUBLIC COMMENTS**

Next meeting - January 6, 2023 at 10:00 a.m.

- **ADJOURNMENT**

The meeting was adjourned at 10:21 a.m.

Minutes Recorded, Prepared and Respectfully Submitted by,

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**ROBERTO L. PEÑA, CEO**  
**OFFICE OF RETIREMENT SERVICES**