



BOARD OF ADMINISTRATION

Meeting Agenda - Final

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

Thursday, January 19, 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: 983 6159 5259

Pass Code: 892070

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 Number 80628, 80659, 80685, 80724, 80758, 80809 and 80853, 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:983 6159 5259. 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.

AGENDA

CALL TO ORDER AND ROLL CALL

CLOSED SESSION

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

I. CLOSED SESSION INVESTMENTS

- A. CLOSED SESSION:** PURSUANT TO GOVERNMENT CODE SECTION 54956.81, TO CONSIDER PURCHASE OR SALE OF PARTICULAR, SPECIFIC PENSION FUND INVESTMENTS (ONE INVESTMENT).

OPEN SESSION - will reconvene following Closed Session, estimated to be 9:00 a.m.

To request an accommodation or alternative format under the Americans with Disabilities Act for City-sponsored meetings, events or printed materials, please call (408) 794-1112 as soon as possible, but at least three business days before the meeting.

ORDERS OF THE DAY

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

1.1 Request for a Service-Connected Disability Retirement

- a. **Gina Oliva**, Maintenance Assistant, Parks, Recreation and Neighborhood Services Department, Request for a Service-Connected Disability Retirement, effective January 4, 2013, 8.91* years of service. (*Staff Disability Committee Recommendation: Denial*)

Time Certain: 10:00 a.m.

2. CONSENT CALENDAR

2.1 Approval of Service Retirements

- a. **Raymond Burleigh**, Information Systems Analyst, Information Technology Department, effective January 21, 2023; 16.82* years of service.
- b. **Scott D. Cloutier**, Wastewater Mechanical Supervisor II, Environmental Services Department, effective January 21, 2023; 10.78* years of service.
- c. **Lupe Fuentez**, Maintenance Worker II, Parks, Recreation & Neighborhood Services, effective January 14, 2023; 15.20* years of service.
- d. **Mark E. Giannuzzi**, Senior Librarian, Library Department, effective February 18, 2023; 24.23* years of service.
- e. **Elisabeth H. Handler**, Public Information Manager, Office of Economic Development Department, effective December 31, 2022; 6.71* years of service.
- f. **Kory Richardson**, Development Officer, Housing Department, effective February 4, 2023; 22.13* years of service.
- g. **Kevin Spinks**, Senior Engineer, Airport, effective January 21, 2023; 23.09* years of service.
- h. **Hahuy V. Trinh**, Senior Analyst, Environmental Services Department, effective January 21, 2023; 26.59* years of service.
- i. **Kathy Tsukamoto**, Executive Assistant, City Manager's Office, effective November 30, 2022; 20.75* years of service.
- j. **Gina M. Willson**, Senior Library Clerk, Library, effective January 21, 2023; 21.13* years of service.
- k. **Bach-Phuong Pham**, Senior System Application Programmer, Environmental Services Department, effective February 28, 2023; 9.79* years of service.

2.2 Approval of Deferred Vested

- a. **Adrian A. Anub**, Custodian, Airport, effective January 1, 2023; 10.88* years of service.
- b. **Jennay Maria Harrison**, Associate Civil Engineer, Department of Transportation, effective December 2, 2022; 9.91* years of service.
- c. **Armando Limon**, Facility Maintenance / Attendant, Convention, Arts and Entertainment Department, effective December 28, 2022; 17.79* years of service.

2.3 Approval of Board Minutes

- a. Approval of the Board Minutes of December 15, 2022.

Attachments: [2.3a - 12-15-22 FED Minutes - Final](#)

2.4 Approval of Return of Contributions

- a. Voluntary | Involuntary.

Attachments: [2.4a - ROC - FED](#)

2.5 Acceptance of Communication/Information Reports

- a. Press Release: Retirement Department's Chief Investment Officer Recognized as Top Pension Chief Investment Officer.

Attachments: [2.5a - Top Pension CIOs press release](#)

- b. Updated Board and Committee Assignments. Receive and file.

Attachments: [2.5b - BDCmtMembers-FED - Updated 1.12.23](#)

2.6 Approval Of Travel for Conferences and Due Diligence

- a. Roberto L Peña, CEO
 - CalAPRS Virtual Administrators' Round Table, February 9th, 2023.
- b. Julie Jennings, Vice-Chair
 - CalAPRS General Assembly, Monterey Marriott, Monterey, CA - March 4 -7, 2023.

3. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **Anne Debolt**, Real Property Agent II, retired January 4, 2006, died October 16, 2022. No survivorship benefits.
- b. Notification of the death of **Scott Arthur Bimrose**, Building Rehabilitation Inspector II, retired March 26, 2016, died November 3, 2022. Survivorship benefits to Margaret Bimrose, Spouse.

- c. Notification of the death of **Noel T. Enoki**, Environmental Laboratory Manager, retired February 19, 2022, died November 28, 2022. Survivorship benefits to Marie Bamba, Spouse.
- d. Notification of the death of **Salvador Gutierrez**, Maintenance Supervisor, retired July 3, 1993, died November 26, 2022. No survivorship benefits.
- e. Notification of the death of **Bertha Hilson**, Principal Account Clerk, retired July 16, 1994, died November 19, 2022. No survivorship benefits.
- f. Notification of the death of **Gary Levering**, Senior Heavy Diesel Equipment Operator / Mechanic, retired September 1, 2007, died October 25, 2022. No survivorship benefits.
- g. Notification of the death of **Dennis G. Osorio**, Operations Supervisor, retired March 21, 2009, died November 17, 2022. Survivorship benefits to Peggy L. Osorio, Spouse.
- h. Notification of the death of **Jerry R. Svindal**, Building Inspector, retired January 19, 2013, died December 8, 2022. Survivorship benefits to Shirley M. Svindal, Spouse.
- i. Notification of the death of **Donald Uyeda**, Senior Civil Engineer, retired October 4, 1987, died December 5, 2022. Survivorship benefits to Yoko Uyeda, Spouse.

4. INVESTMENTS

- a. Oral update by CIO, Prabhu Palani.

5. OLD BUSINESS - DEFERRED/CONTINUED ITEMS

- a. Discussion and action on the topics for the Joint Meeting of the Boards and City Council.

Attachments: [5a\(1\) - 2023 Annual Joint MeetingMemo](#)
[5a\(2\) - JBandCC AgendaPOB 9.30.21](#)
[5a\(3\) - JBandCC Agenda 10.16.20](#)

- b. Discussion and action on Other Post Employment Benefits (OPEB) Valuation Results as of June 30, 2022 presented by Cheiron.

Attachments: [5b\(1\) - Final 2022ActuarialValResultsOPEB_2023-01-11s](#)
[5b\(2\) - 2022 OPEB Funding AVR_2023-01-11s](#)

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 authorizing the CEO to negotiate and execute a new agreement with Cortex Consulting Inc., for calendar year 2023, for a total NTE amount of \$30,000.

Attachments: [6c - CORTEX CONSULTINGFEDERATED2023AGREEMENT](#)

- d. Educational Presentation and Discussion on Conflicts of Interest and Undue Influence.

Attachments: [6d - SJ Fed Conflicts Undue Influence Education Jan 2023](#)

- e. Discussion and action on adoption of procedures for resolving ADA requests pursuant to AB 2449.

Attachments: [6e - AB2449FEDProposedPolicy 1.19.23](#)

- f. Discussion and action on factual findings for use of California Assembly Bill 361's abbreviated teleconferencing procedures.

Attachments: [6f - AB361FactMemoFED 1.19.23](#)

7. COMMITTEES/REPORTS/RECOMMENDATIONS

7.1 Investment Committee (Chandra, Horowitz, Keleher)

Last Meeting: January 10, 2023 (Special) Next Meeting: January 19, 2023 (Special)

- a. Oral update from the Chair of the Investment Committee.
- b. Minutes of the Special Investment Committee meeting from August 23, 2022. Receive and file.

Attachments: [7.1b - 8-23-22 SP IC - Final](#)

- c. Minutes of the Special Investment Committee meeting from November 17, 2022. Receive and file.

Attachments: [7.1c - 11-17-22 SP IC - Final](#)

7.2 Governance Committee (Jennings, Keleher, Linder)

Last Meeting: January 10, 2023 (Special) Next Meeting: January 19, 2023 (Special)

- a. Oral update from the Chair of the Governance Committee.
- b. Minutes of the Special Governance Committee meeting from November 17, 2022. Receive and file.

Attachments: [7.2b - 11-17-22 SP GC Final](#)

7.3 Audit Committee (Keleher, Jennings, Avasthy)

Last Meeting: January 10, 2023 (Special) Next Meeting: January 19, 2023 (Special)

- a. Oral update from the Chair of the Audit Committee.
- b. Minutes of the Special Audit Committee meeting from November 17, 2022. Receive and file.

Attachments: [7.3b - 11-17-22 SP AC Final](#)

7.4 FCERS Disability Committee (Jennings, Keleher, Linder)

Last Meeting: January 10, 2023 (Special) Next Meeting: January 19, 2023 (Special)

- a. Oral update from the FCERS Disability Committee.

7.5 Joint Personnel Committee (Chandra, Horowitz, Jennings)

Last Meeting: January 12, 2023 (Regular) Next Meeting: February 9, 2023 (Regular)

- a. Oral update from the Chair of the Joint Personnel Committee.
- b. Minutes from the October 10, 2022, JPC meeting. Receive and file.

Attachments: [7.5b - 10-10-22 SPJCP Minutes - Final](#)

- c. Minutes from the Special November 8, 2022, JPC meeting. Receive and file.

Attachments: [7.5c - JPC Minutes 11.8.22 - Final](#)

- d. Minutes from the November 10, 2022, JPC meeting. Receive and file.

Attachments: [7.5d - 11-10-22 - SPJPC Minute Final](#)

8. Education and Training

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

Attachments: [8a - Cortex Report - January 2023 Edition](#)

- b. CalAPRS General Assembly, Monterey Marriott, Monterey, CA - March 4 -7, 2023.
- c. CalAPRS Advanced Principles of Pension Governance for Trustees, UCLA Luskin Conference Center, Los Angeles, CA - March 29 -31, 2023.

• PROPOSED AGENDA ITEMS

• ADJOURNMENT

Next Meeting: February 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.