



BOARD OF ADMINISTRATION

City Hall
Wing Rooms 118-120
200 East Santa Clara
Street,
San Jose, CA 95113

Meeting Agenda - Final

Police & Fire Department Retirement Plan and Health Care Trust

Thursday, February 7, 2019

8:30 AM

City Hall, Wing Rooms 118-120

Vincent Sunzeri, Chair, Public Member (Term Expires 11/30/20)
Andrew Gardanier, Vice-Chair, Fire Active Rep (Term Expires 11/30/19)
Ghia Griarte, Trustee, Public Member (Term Expires 11/30/22)
Drew Lanza, Trustee, Public Member (Term Expires 4/30/19)
Eswar Menon, Trustee, Public Member (Term Expires 11/30/22)
Nick Muyo, Police Retiree Rep (Term Expires 11/30/20)
Vikas Oswal, Trustee, Public Member (Term Expires 11/30/22)
Richard Santos, Trustee, Fire Retiree Rep (Term Expires 11/30/22)
Franco Vado, Trustee, Police Active Rep (Term Expires 11/30/21)

Pam Foley, City Council Liaison to the Board

Harvey Leiderman, General and Fiduciary Counsel

Roberto L. Peña, CEO, Office of Retirement Services

AGENDA

CALL TO ORDER AND ROLL CALL

CLOSED SESSION

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

I. CLOSED SESSION OLD BUSINESS/CONTINUED-DEFERRED ITEMS

- A. CLOSED SESSION:** CONFERENCE WITH LEGAL COUNSEL PURSUANT TO GOVERNMENT CODE SECTION 54956.9(d)(4) - DECIDING WHETHER TO INITIATE LITIGATION (ONE CASE)

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 Board meetings, events or printed materials, please call Marti Zarate (408) 794-1112 as soon as possible, but at least three business days before the meeting.

• ORDERS OF THE DAY

1. CONSENT CALENDAR

1.1 Approval Of Minutes

- a. Approval of the Board Minutes of January 10, 2019.

Attachments: [1.1a - 1-10-2019 Minutes - FINAL](#)

1.2 Approval Of Travel for Conferences and Due Diligence

- a. Roberto L. Peña, CEO
- CalAPRS General Assembly, Monterey Marriott, Monterey, CA - March 2- 5, 2019.
- b. Andrew Gardanier, Vice-Chair
- CalAPRS General Assembly, Monterey Marriott, Monterey, CA - March 2-5, 2019.
- c. Eswar Menon, Trustee
- CalAPRS General Assembly, Monterey Marriott, Monterey, CA - March 2-5, 2019.
- d. Richard Santos, Trustee
- CalAPRS General Assembly, Monterey Marriott, Monterey, CA - March 2-5, 2019.

1.3 Return of Contributions

- a. Voluntary / Involuntary. - **None**

1.4 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.4a - Police and Fire Retirement Plan Dashboard for 2.7.19](#)

- b. Matrix of City Auditor's Recommendations from the 2017 Audit. Receive and file.

Attachments: [1.4b - City Auditor Recommendations 17-06 Retirement 1.24.19](#)

- c. Report of the Plan Expenses for November 2018. Receive and file.

Attachments: [1.4c - PF Plan Expenses - November 2018](#)

- d. Report of the Plan Expenses for December 2018. Receive and file.

Attachments: [1.4d - PF Plan Expenses - December 2018](#)

- e. Report of the Budget vs. Actual Expenses for 2nd Quarter FY 18-19. Receive and file.

Attachments: [1.4e - PF Budget to Actual - Q2 FY 18-19](#)

1.5 Recission Of Retirement Application

- a. Approval of request to rescind the Service Retirement application of **Lawrence Day**, approved at the December 6, 2018 Board meeting for the effective date of January 26, 2019.

Attachments: [1.5a - Request for Recission of Service Retirement App - Day](#)

- b. Approval of request to rescind the Service Retirement application of **Tedy LaCap**, approved at the December 6, 2018 Board meeting for the effective date of January 12, 2019.

Attachments: [1.5b - Request for Recission of Service Retirement App - LaCap](#)

1.6 Change of Retirement Application

- a. Approval for a change in effective date for **James Froisland** from January 26, 2019 to January 27, 2019 for a Service Retirement, approved at the December 6, 2018 Board meeting.

Attachments: [1.6a - Change in Retirement Date - Froisland](#)

- b. Approval for a change in effective date for **Ted Trujillo** from January 27, 2019 to January 31, 2019 for a Service Retirement, approved at the January 10, 2019 Board meeting.

Attachments: [1.6b - Change in Retirement Date - Trujillo](#)

1.7 Approval of Administrative Matters

- a. Resolution #4672 adopting Rosenberg's Rules of Order for Board Governance in accordance with the City's adoption of the simplified meeting governance rules.

Attachments: [1.7a - PF - Rosenbergs Rules of Order Resolution - Draft V3](#)

1.8 Education and Training

- a. The Cortex Report January 2019 - Conferences, Seminars, and Educational Programs.

Attachments: [1.8a - The Cortex Report - San Jose - January 2019](#)

- b. CalAPRS 2019 Program Calendar.

Attachments: [1.8b - 2019 CALAPRS Calendar](#)

- c. The Pension Bridge Annual Conference, Westin St. Francis Hotel, San Francisco, CA - April 9-10, 2019.

Attachments: [1.8c - Pension Bridge Annual 2019 - Agenda](#)

2. INVESTMENTS

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

Attachments: [2a - China-Chart](#)

3. OLD BUSINESS CONTINUED-DEFERRED ITEMS

- a. Discussion and action on OPEB methods and assumptions to be presented by Cheiron. *(Continued from the January 10, 2019 Board Meeting)*

Attachments: [3a - Cheiron OPEB methods and assumptions](#)

4. 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. Cheiron's 5-Year Budget Projections for City Pension contributions.

Attachments: [4c - Cheiron's 5-Year Budget Projection](#)

- d. Discussion and action on Reclassified Member Contribution Rates.

Attachments: [4d - Reclassified Member Rate Letter 2018-12-27](#)

- e. Discussion on proposed topics for the April 25, 2019 Joint Meeting with the Retirement Boards and City Council.
- f. Discussion and action on 2019 Board Retreat.

- g. Trustee Interviews to Recommend 9th Board Member to City Council:

Candidates:

- **Andrew Lanza**

Attachments: [4g\(1\) - Police and Fire retirement board public member appointment Memo](#)
 [4g\(2\) - Andrew Lanza Trustee Application](#)

5. RETIREMENTS

5.1 Service Retirements

- a. **Bryan Aquino**, Fire Engineer, Fire Department, effective January 24, 2019; 25.11* years of service.
- b. **Douglas Biddle**, Fire Engineer, Fire Department, effective January 5, 2019; 29.20* years of service. *(With Reciprocity - CSJ YOS - 20.12 + 9.07 PERS YOS)*
- c. **Kelly Kersten**, Fire Engineer, Fire Department, effective January 31, 2019; 23.02* years of service.

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **Roderick Avery, Jr.**, Police Officer, retired April 1, 1992, died January

20, 2019. No survivorship benefits.

- b. Notification of the death of **Mauri K. Reeder**, Fire Captain, retired June 1, 1995, died August 19, 2018. No survivorship benefits.
- c. Notification of the death of **Ronald J. Rizzo**, Fire Captain, retired March 4, 1993, died November 12, 2018. Survivorship benefits to Nathalie Rizzo, Spouse.
- d. Notification of the death of **Jerry Williams**, Fire Captain, retired March 8, 1997, died October 11, 2018. Survivorship benefits to Ethel Williams, Spouse.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

7.1 Investment Committee (Griarte - CH/Gardanier/Oswal/Sunzeri)

Last Meeting: January 22, 2019

Next Meeting: February 26, 2019

- a. Oral update from the Chair of the Investment Committee.
- b. Minutes of the December 18, 2018 Joint Investment Committee Meeting. Receive and file.

Attachments: [7..1b - 12.18.2018 Joint IC Minutes - signed](#)

- c. Minutes of the December 18, 2018 Police and Fire Investment Committee Meeting. Receive and File.

Attachments: [7.1c - 12.18.2018 PF IC Minutes - signed](#)

7.2 Audit/Risk Committee (Lanza - CH/Menon/Vado – Alt: Gardanier)

Last Meeting: October 18, 2018

Next Meeting: February 21, 2019

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

7.3 Governance Committee (Vado - CH/Menon/Muyo – Alt: Santos)

Last Meeting: November 26, 2018 (Joint)

Next Meeting: March 7, 2019

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

7.4 Disability Committee (Santos - CH/Lanza - Alts: Muyo/Sunzeri)

Last Meeting: December 10, 2018 (January 7, 2019 Meeting Cancelled) Next Meeting: February 11, 2019

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

7.5 Joint Personnel Committee (Sunzeri - CH/Griarte/Muyo)

Last Meeting: August 23, 2018 **Next Meeting: TBD**

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

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: March 7, 2019

*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.