



BOARD OF ADMINISTRATION

Meeting Agenda - Final-revised Police & Fire Department Retirement Plan and Health Care Trust

Thursday, January 7, 2021

8:30 AM

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

zoom.us

Dial In: +1 669 219 2599 US (San Jose)

Meeting ID: 913 4209 1147

Password: 567509

Drew Lanza, Chair, Public Member (Term Expires 4/30/23)
Andrew Gardanier, Vice-Chair, Fire Active Rep (Term Expires 11/30/23)
Sunita Ganapati, Trustee, Public Member (Term Expires 11/30/22)
Howard Lee, Trustee, Public Member (Term Expires 11/30/22)
Eswar Menon, Trustee, Public Member (Term Expires 11/30/22)
Nick Muyo, Trustee, Police Retiree Rep (Term Expires 11/30/20)
Richard Santos, Trustee, Fire Retiree Rep (Term Expires 11/30/22)
Vincent Sunzeri, Trustee, Public Member (Term Expires 11/30/24)
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

COVID-19 NOTICE

Consistent with the California Governor's Executive Order No. N-29-20, Resolution No. 79485 from the City of San José and the Santa Clara County Health Officer's March 16, 2020 Shelter in Place Order, the Office of Retirement Services and City Hall 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.department@sanjoseca.gov by 5:00 p.m. the day before the meeting.
- 2) By phone +1 669 219 2599 . Meeting ID: 913 4209 1147. 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

Ceremonial Item

Presentation of a commendation to Franco Vado for his service as Trustee of the Police & Fire Retirement Plan's Board of Administration.

Attachments: [Ceremonial Item -Franco Vado. Commendation~1.7.2021 - FINAL](#)

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 9:30 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 December 3, 2020.

Attachments: [1.1a - PF Minutes 12.3.20 - Final](#)

1.2 Approval Of Travel for Conferences and Due Diligence

- a. Roberto L. Peña, CEO
- CalAPRS Virtual General Assembly, March 8 - 9, 2021.

1.3 Return of Contributions

- a. Voluntary / Involuntary.

Attachments: [1.3a - ROC - PF December 2020](#)

1.4 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.4a - Police and Fire Retirement Plan Dashboard for 1.7.21](#)

- b. Report of the Plan Expenses for November 2020. Receive and file.

Attachments: [1.4b - PF November Monthly Board Expenses Report](#)

- c. Notification of Private Markets Commitments to Canvas Ventures 3, L.P. and HPS Special Situations Opportunity Fund, L.P. by Investment Staff.

Attachments: [1.4c - New Private Markets Commitments - Police and Fire - 2021-01-07](#)

- d. Article: Prabhu Palani named Trusted Insight All Star Chief Investment Officer.

Attachments: [1.4d - Trusted Insight All Star CIO Prabhu Palani](#)

1.5 Change of Retirement Application

- a. Approval for a change in effective date for **Mark E. Stephens** from December 26, 2020 to January 23, 2021 for an Early Service Retirement, approved at the December 3, 2020 Board meeting.

Attachments: [1.5a - Stephens change of retirement date bh signed](#)

1.6 Education and Training

- a. The Cortex Report - January 2021, Conferences, Seminars and Educational Programs.

Attachments: [1.6a - San Jose Cortex Report - January 2021](#)

- b. CalAPRS Virtual General Assembly, March 8-9, 2021.

Attachments: [1.6b - Virtual General Assembly 2021 Flyer](#)

2. INVESTMENTS

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

- b. Educational Session on Asset Allocation by Mr. Jeremy Evnine.

Attachments: [2b - Presentation to Police & Fire Board 20210107](#)

3. OLD BUSINESS CONTINUED-DEFERRED ITEMS

- a. Discussion and action on Final Pension Valuation Results of June 30, 2020 to be presented by Cheiron.

Attachments: [3a\(1\) - SJPF000P 2020 Final Val Results_2020-12-30s](#)

[3a\(2\) - SJPF 2020 AVR 2020-12-30s](#)

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. Discussion and action on Other Post Employment Benefits (OPEB) actuarial methods and assumptions to be presented by Cheiron.

Attachments: [4c - Cheiron OPEB Assumptions](#)

- d. Discussion and action on authorizing the CEO to negotiate and execute a second amendment to the agreement with ExamWorks, the independent Medical Examiner for applicant examinations, to extend the term of the Agreement through December 31st 2025, for additional funds for applicant examinations in the amount of \$250,000 for a total not to exceed amount of \$500,000.

Attachments: [4d - ExamWorks Memo - 2nd Amendment extend term date and funds request j](#)

- e. Discussion and action on Committee Assignments for calendar year 2021.

Attachments: [4e - BOARDS-COMMITTEES-Members-Participants-PF - Updated 12.23.20](#)

5. RETIREMENTS

5.1 Service Retirements

- a. **Robert D. Adams**, Fire Captain, Fire Department, effective January 23, 2021; 25.49* years of service.
- b. **Gregory W. Alameda**, Fire Captain, Fire Department, effective January 23, 2021; 24.96* years of service.
- c. **Fabrice P. Bellini**, Police Sergeant, Police Department, effective January 23, 2021; 22.80* years of service.
- d. **Hung T. Bui**, Police Officer, Police Department, effective January 15, 2021; 25.28* years of service.
- e. **Roberto M. Garcia**, Fire Engineer, Fire Department, effective January 23, 2021; 29.94* years of service.
- f. **Brett D. Johnson**, Police Officer, Police Department, effective January 23, 2021; 31.57* years of service. *(With Reciprocity - 20.53 CSJ YOS + 11.03 PERS YOS)*
- g. **Amir Khalighi**, Police Sergeant, Police Department, effective January 23, 2021; 27.24* years of service. *(With Reciprocity - 22.67 CSJ YOS + 4.57 PERS YOS)*
- h. **Christopher Knopf**, Assistant Police Chief, Police Department, effective January 23, 2021; 28.96* years of service.
- i. **Jason A. Krassow**, Fire Inspector, Fire Department, effective January 23, 2021; 25.74* years of service.
- j. **Michael R. Nelson**, Firefighter, Fire Department, effective January 23, 2021; 20.08* years of service.
- k. **Alcibiades Pena Jr.**, Firefighter, Fire Department, effective January 19, 2021; 23.06* years of service.
- l. **Thomas M. Read**, Fire Captain, Fire Department, effective January 9, 2021; 25.70* years of service.
- m. **Domingo Sanchez**, Police Sergeant, Police Department, effective January 23, 2021; 29.09* years of service. *(With Reciprocity - 24.84 CSJ YOS + 4.25 PERS YOS)*
- n. **Carl Sheppard**, Police Sergeant, Police Department, effective January 22, 2021; 26.41* years of service.
- o. **Michael Trudeau**, Police Sergeant, Police Department, effective January 22, 2021; 22.81* years of service.

- p. **Jim A. Ureta**, Police Sergeant, Police Department, effective January 23, 2021; 28.53* years of service. (*With Reciprocity*)

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **Stephen Windisch**, Police Captain, retired March 31, 1978, died November 4, 2020. No survivorship benefits.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

7.1 Investment Committee (Menon - CH/Gardanier/Lanza/Sunzeri)

Last Meeting: December 22, 2020 **Next Meeting: January 26, 2021**

- a. Oral update from the Chair of the Investment Committee.
- b. Minutes from the October 27, 2020 Joint Investment Committee meeting. Receive and file.

Attachments: [7.1b - Joint IC meeting 10.27.20 minutes signed](#)

7.2 Audit/Risk Committee (Vado - CH/Lee/Muyo)

Last Meeting: October 15, 2020 **Next Meeting: February 18, 2021**

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

7.3 Governance Committee (Muyo - CH/ Santos/ Lee – Alt: Ganapati)

Last Meeting: December 17, 2020 **Next Meeting: March 4, 2021**

- a. Oral update from the Chair of the Governance Committee.
- b. Minutes of the March 5, 2020 Joint Governance Committee meeting for the Federated City Employee's Retirement System and the Police and Fire Retirement Plan. Receive and file.

Attachments: [7.3b - JGC Minutes 3.5.20 - Final](#)

- c. Discussion and action on the Committees' recommendation to approve the revised Policy on Election of Board Officers.

Attachments: [7.3c\(1\) - Memo re Policy on Election of Board Officers](#)

[7.3c\(2\) - 2018-12 P&F Election of Board Officers rev Dec2020](#)

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

Last Meeting: December 7, 2020 **Next Meeting: February 8, 2021 (January meeting cancelled)**

- a. Oral update from the Chair of the Disability Committee.
- b. Minutes from the November 9, 2020 Police and Fire Disability Committee meeting. Receive and file.

Attachments: [7.4b - PF Minutes 11.9.20 - Final](#)

- c. 3rd Quarter 2020 Dashboard Reports and Detailed Statistics Reports. Receive and file.

Attachments: [7.4c\(1\) - P&F STATS 2020 3rd QTR. DETAILED REPORT - POLICE, FIRE, TO](#)
[7.4c\(2\) - 2020 3rd Qtr. DASHBOARD REPORT - P&F](#)

7.5 Joint Personnel Committee (Sunzeri - CH/Gardanier/Menon)

Last Meeting: November 10, 2020 **Next Meeting: TBD**

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

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: February 4, 2021

*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.