



BOARD OF ADMINISTRATION

Meeting Agenda - Final

Police & Fire Department Retirement Plan and Health Care Trust

Thursday, February 4, 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: 981 2567 6138

Password: 633675

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, Acting Police Retiree Rep (Term Expired 11/30/20)
Richard Santos, Trustee, Fire Retiree Rep (Term Expires 11/30/22)
Vincent Sunzeri, Trustee, Public Member (Term Expires 11/30/24)
Vacant, 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: 981 2567 6138. 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

OPEN SESSION

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 7, 2021.

Attachments: [1.1a - PF Meeting Minutes 1.7.21 - Final](#)

1.2 Approval Of Travel for Conferences and Due Diligence

- a. Roberto L. Peña, CEO
 - CalAPRS Virtual Administrators Round Table, February 11, 2021.
- b. Sunita Ganapati, Trustee

- CalAPRS Virtual General Assembly, March 8 - 9, 2021.
- c. Howard Lee, Trustee
 - CalAPRS Virtual General Assembly, March 8 - 9, 2021.

1.3 Return of Contributions

- a. Voluntary / Involuntary.

Attachments: [1.3a - ROC - PF End of January 2021](#)

1.4 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.4a - Police and Fire Retirement Plan Dashboard for 2.4.21](#)

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

Attachments: [1.4b - December Expenses Reports](#)

- c. Report of the Budget vs. Actual Expenses for 2nd Quarter FY 20-21. Receive and file.

Attachments: [1.4c - PF Q2 Budget Report](#)

- d. ORS's Quarterly Newsletter - The Retirement Connection.

Attachments: [1.4d - City of SJ Retirement Newsletter Jan 2021 v8.FINAL](#)

- e. Notification of Real Estate Commitments to Clarion Lion Industrial Trust by Investment Staff.

Attachments: [1.4e - New Real Estate Commitments - 20210204](#)

1.5 Recission Of Retirement Application

- a. Approval of request to rescind the Service Retirement application of **Gregory Alameda**, approved at the January 7, 2021 Board meeting for the effective date of January 23, 2021.

Attachments: [1.5a - P&F Rescind Retirement Application Memo - Gregory Alameda SLF](#)

1.6 Report out of Closed Session

- a. Report out of Closed Session from the January 7, 2021 Police and Fire Board Meeting.

Attachments: [1.6a - PF Report out of Closed Session - 20210204](#)

1.7 Education and Training

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

Attachments: [1.7a - San Jose Cortex Report – March 2021 Edition](#)

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

Attachments: [1.7b - Virtual General Assembly 2021 Flyer](#)

2. INVESTMENTS

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

3. OLD BUSINESS CONTINUED-DEFERRED ITEMS

- a. Discussion and action on Other Post Employment Benefits (OPEB) Valuation Results as of June 30, 2020 presented by Cheiron.

Attachments: [3a\(1\) - Final June 30, 2020 Actuarial Valuation Results 2021-01-27s](#)

[3a\(2\) - CASJPFCW 2020 OPEB Funding AVR 2021-01-27s](#)

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 on Cheiron's 5-Year City Contribution Projections for the Police & Fire Board.

Attachments: [4c - 5-Year SJPF Projections 2021_vs](#)

- d. Discussion and action on Assumptions for 2021 Actuarial Equivalence based on the June 30, 2020 Valuation Assumptions.

Attachments: [4d - SJPF000P 2021 AE Assumptions Board Memo 2021-01-27s](#)

- e. Adoption of Resolution No. 4820 on the actuarial equivalence assumptions.

Attachments: [4e - Resolution 4820 re Actuarial Equivalence for 2021](#)

- f. Discussion and action on extending contracts for actuarial services and actuarial audit.

Attachments: [4f - Actuarial Services - Extend Cheiron and Segal - PF](#)

- g. Update on Strategic Communications Plan presented by staff.

Attachments: [4g\(1\) - Update on strategic plan feb 2021 signed-signed](#)

[4g\(2\) - Strategic plan timeline diagram updated jan 2021](#)

[4g\(3\) - Strategic plan timeline diagram original](#)

- h. Discussion and action on Police & Fire Strategic Planning.

5. RETIREMENTS

5.1 Service Retirements

- a. **Richard J. Caginia**, Fire Engineer, Fire Department, effective February 26, 2021; 25.00* years of service.
- b. **Eric Giordano**, Fire Captain, Fire Department, effective January 29, 2021; 26.02* years of service.
- c. **Albert Hernandez**, Fire Captain, Fire Department, effective January 27, 2021; 25.12* years of service.
- d. **Jonathan T. Kaiser**, Police Officer, Police Department, effective January 23, 2021; 27.02* years of service.
- e. **Troy A. Murray**, Police Officer, Police Department, effective January 31, 2021; 27.48* years of service.
- f. **Manuel M. Pereira Jr.**, Battalion Chief, Fire Department, effective January 23, 2021; 29.90* years of service. *(With Reciprocity)*
- g. **Peter L. Roman**, Fire Captain, Fire Department, effective January 30, 2021; 26.63* years of service. *(With Reciprocity)*
- h. **Jesus Sanchez**, Fire Engineer, Fire Department, effective February 20, 2021; 25.03* years of service.
- i. **Tim K. West**, Fire Engineer, Fire Department, effective February 8, 2021; 25.00* years of service.

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **Gary Hughes**, Police Sergeant, retired June 7, 2001, died December 7, 2020. Survivorship benefits to Penny Hughes, Spouse.
- b. Notification of the death of **John Kregel**, Police Officer, retired September 3, 1985, died October 21, 2020. No survivorship benefits.
- c. Notification of the death of **Craig Shelton**, Fire Engineer, retired January 30, 2005, died November 17, 2020. Survivorship benefits to Margaret Shelton, Spouse.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

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

Last Meeting: December 22, 2020 Next Meeting: February 23, 2021 (January 26, 2021 meeting rescheduled)

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

7.2 Audit/Risk Committee (Lee - CH/Lanza/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: Vacant)

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

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

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

Last Meeting: December 7, 2020 Next Meeting: February 8, 2021

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

7.5 Joint Personnel Committee (Sunzeri - CH/Lanza/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: March 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.

