



# BOARD OF ADMINISTRATION

## Meeting Agenda

### Police and Fire Investment Committee

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Thursday, August 26, 2021

11:00 AM

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

**Dial In: +1 669 219 2599**

**Meeting ID: 986 7195 7199**

**Password: 913801**

*Eswar Menon, Chair*

*Andrew Gardanier, Vice-Chair*

*Drew Lanza, Trustee*

*Howard Lee, Trustee*

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

*Prabhu Palani, Chief Investment Officer*

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#### "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 submit written Public Comment:

- 1) By email to [ellen.lee@sanjoseca.gov](mailto:ellen.lee@sanjoseca.gov) by 5:00 p.m. the day before the meeting.
- 2) By phone +1 669 219 2599 Meeting ID 986 7195 7199 . 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

#### **• ORDERS OF THE DAY**

#### **OPEN SESSION**

1. Approval of minutes of the June 22, 2021 Police and Fire Investment Committee meeting.

**Attachments:**      [Item#1 PF IC meeting minutes 06.22.21](#)

2. Approval of minutes of the June 29, 2021 Special Joint Investment Committee meeting.

**Attachments:**      [Item#2 Joint IC Meeting minutes 06.29.21](#)

3. Oral Update by CIO of Retirement Services, Prabhu Palani.

4. Overview of Public Markets by Senior Investment Officer, Jay Kwon.

**Attachments:**      [Item#4 Public Markets ex Equities Aug 21](#)

5. Risk Overview by Verus Investments.

**Attachments:**      [Item#5 SJ PF Q2 Risk Report 08.26.21](#)

6. POB discussion by Staff and Investment Consultants.

**Attachments:**      [Item#6 POB 30-Yr Projections](#)

## **COMMUNICATIONS**

7. Manager Decisions for the First Half of 2021.

**Attachments:**      [Manager Decisions PF 2021 1H](#)

## **CLOSED SESSION**

8. Closed session: Conference with Investment Consultant pursuant to Govt. Code section 54956.81 to consider purchase or sale of particular pension fund investments (1 investment).

## **• ADJOURNMENT**

**To request an accommodation or alternative format under the Americans with Disabilities Act for City-sponsored meetings, events or printed materials, please call Ellen Lee at (408) 794-1048 as soon as possible, but at least three business days before the meeting.**