



BOARD OF ADMINISTRATION

Meeting Agenda - Final

Police & Fire Department Retirement Plan and Health Care Trust

Thursday, October 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: 985 6941 7463

Password: 234660

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)
Richard Santos, Trustee, Fire Retiree Rep (Term Expires 11/30/22)
Franco Vado, Trustee, Police Retiree Rep (Term Expires 11/30/24)
Dave Wilson, Trustee, Police Active Rep (Term Expires 11/30/21)
Vacant, Trustee, Public Member (Term Expires 11/30/24)

Pam Foley, City Council Liaison to the Board

Harvey Leiderman & Maytak Chin, General and Fiduciary Counsel

Roberto L. Peña, CEO, Office of Retirement Services

COVID-19 NOTICE

Consistent with Assembly Bill 361 (2021), Resolution No. 79485 and Resolution No. 80237 from the City of San José, 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.department@sanjoseca.gov by 5:00 p.m. the day before the meeting.
- 2) By phone +1 669 219 2599 . Meeting ID: 985 6941 7463. 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 OLD BUSINESS/CONTINUED-DEFERRED ITEMS

- A. CLOSED SESSION:** PUBLIC EMPLOYEE PERFORMANCE EVALUATION PURSUANT TO GOVERNMENT CODE SECTION 54957(b)(1). Position: Chief Executive Officer
- B. CLOSED SESSION:** PUBLIC EMPLOYEE PERFORMANCE EVALUATION PURSUANT TO GOVERNMENT CODE SECTION 54957(b)(1). Position: Chief Investment Officer

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 for a Service-Connected Disability Retirement

- a. **LeeAnn Alfonzo**, Police Officer, Police Department, Request for a Service-Connected Disability Retirement, effective October 7, 2021; 23.01* years of service. (*Disability Committee Recommendation: Approval*)
- b. **Angel John Fontanilla**, Police Officer, Police Department, Request for a Service-Connected Disability Retirement, effective October 7, 2021; 23.35* years of service. (*With Reciprocity 22.28 CSJ YOS + 1.08 CALPERS YOS*) (*Disability Committee Recommendation: Approval*)

1.2 Approval Of Minutes

- a. Approval of the Board Minutes of September 9, 2021.

Attachments: [1.2a -PF Minu 9.9.21 Final](#)

1.3 Approval Of Travel for Conferences and Due Diligence

- a. Roberto Peña, CEO
 - CalAPRS Administrator's Institute 2021, Virtual Conference - September 22 & September 24, 2021.
- b. Prabhu Palani, CIO
 - Canvas Venture 2021 Annual Meeting, Virtual Meeting - October 6, 2021.

1.4 Return of Contributions

- a. Voluntary / Involuntary.

Attachments: [1.4a - ROC - PF OCT 2021](#)

1.5 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.5a -P&F Dashboard for 10.7.21v2](#)

- b. Board Committee Assignments. Receive and file.

Attachments: [1.5b - Partic-PF - Updated 9.5.21](#)

- c. Cheiron's June 30, 2021 Actuarial Valuations and Audit Schedule. Receive and file.

Attachments: [1.5c - Cheiron Timeline](#)

- d. Report of the Plan Expenses for June, July and August 2021. Receive and file.

Attachments: [1.5d\(1\) - PF June 2021 Expenses](#)
 [1.5d\(2\) - PF July 2021 Expenses](#)
 [1.5d\(3\) - PF August 2021 Expenses](#)

- e. Report of the Budget vs. Actual Expenses for 4th Quarter FY 20-21. Receive and file.

Attachments: [1.5e - PF Q4 Budget Report](#)

- f. Summary of California Assembly Bill No. 361 Procedures for Continued Virtual Meetings During Proclaimed State of Emergency. Receive and file.

Attachments: [1.5f - Alert To Cal Local Agencies](#)

1.6 Notice of Alternate Payee Benefit Election

- a. Approval of Alternate Payee Benefit election of Unreduced Lifetime Monthly Payment Option to be paid to Mary Serles, ex-spouse of Police Officer, **Dennis Serles** to be effective July 23, 2021 under Part 17, Section 3.36.3600 of the San Jose Municipal Code.

Attachments: [1.6a - Alternate PayeeSERLES, M](#)

1.7 Report out of Closed Session

- a. Report out of Closed Session from the May 6, 2021 Police and Fire Board Meeting.

Attachments: [1.7a - PF Report out of CS](#)

1.8 Education and Training

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

Attachments: [1.8a - Cortex Report - Nov 2021](#)

- b. CalAPRS Virtual Trustees Round Table, October 29, 2021.

Attachments: [1.8b - CALAPRS Round Table](#)

- c. CalAPRS Virtual Intermediate Courses in Retirement Plan Administration, November 3 - 5, 2021.

Attachments: [1.8c - CALAPRS Intern](#)

- d. CalAPRS Virtual Advanced Courses in Retirement Plan Administration, December 8 - 10, 2021.

Attachments: [1.8d - calaprs_advanced202](#)

2. INVESTMENTS

- a. Oral Update by CIO, Prabhu Palani.
- b. Presentation of Investment Fee Report for Calendar Year 2020 by Investment Staff.

Attachments: [2b -PF Annual Fee Report 2020v2](#)
 [2b\(2\) - PF Fee Presentation - 2020](#)

3. OLD BUSINESS CONTINUED-DEFERRED ITEMS - None

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 economic assumptions for the June 30,2021 Actuarial Valuation.

Attachments: [4c - 2021 Economic Assumptions](#)

- d. Nominations for the position of Board Chair for calendar year 2022.

Attachments: [4d\(1\) - Election of Board Officer](#)
 [4d\(2\) - PF BoardCh](#)

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

Attachments: [4f -Factual Finding AB361 Memo](#)

5. RETIREMENTS

5.1 Service Retirements

- a. **Johnny Dellinger**, Battalion Chief, Fire Department, effective October 17, 2021; 27.82* years of service
- b. **Barry Alan Ehlers**, Fire Captain, Fire Department, effective September 19, 2021; 25.64* years of service.
- c. **Jill Ferrante**, Police Officer, Police Department, effective October 30, 2021; 26.00* years of service.
- d. **James Le**, Police Officer, Police Department, effective October 30, 2021; 26.07* years of service.

5.2 Deferred Vested

- a. **Nhon Nhi Duong**, Police Officer, Police Department, effective October 11, 2021; 25.30* years of service.
- b. **Hector R. Estrada**, Deputy Fire Chief, Fire Department, effective September 28, 2021; 23.42* years of service.
- c. **Michael Lillie**, Fire Engineer, Fire Department, effective October 30, 2021; 29.64* years of service. *(With Reciprocity CSJ YOS 7.00 + PERS YOS 5.91 + StanCERA YOS 16.71)*
- d. **Michael D. Wharton**, Police Sergeant, Police Department, effective October 16, 2021; 27.51* years of service. *(With Reciprocity CSJ YOS 18.15 + PERS YOS 9.36)*

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a. Notification of the death of **William H. Adams**, Firefighter, retired December 26, 1998, died August 4, 2021. Survivorship benefits to Loreen Adams, Spouse.
- b. Notification of the death of **Mario Busalacchi**, Fire Captain, retired June 26, 2010, died August 22, 2021. Survivorship benefits to Linda Busalacchi, Spouse.
- c. Notification of the death of **Steven G. Heck**, Police Sergeant, retired July 31, 1994, died August 6, 2021. Survivorship benefits to Patricia Heck, Spouse.
- d. Notification of the death of **Gary Schneickert**, Firefighter, retired July 3, 1993, died August 6, 2021. No survivorship benefits.
- e. Notification of the death of **Jack O. Woodall**, Police Lieutenant, retired March 12, 1995, died July 11, 2021. Survivorship benefits to Judy Woodall, Spouse.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

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

Last Meeting: August 26, 2021 **Next Meeting: October 26, 2021**

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

7.2 Audit/Risk Committee (Ganapati-CH/Lee/Wilson)

Last Meeting: August 19, 2021 **Next Meeting: October 21, 2021**

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

7.3 Governance Committee (Vado - CH/ Ganapati/Santos)

Last Meeting: September 9, 2021 **Next Meeting: December 17, 2021**

- a. Oral update from the Chair of the Governance Committee.
- b. Minutes of the June 17, 2021 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 Final Mins 6.17.21](#)

- c. Discussion and action on the Committees' recommendation to approve the Board Education Policy.

Attachments: [7.3c - Brd Educ Policy](#)

- d. Discussion and action on the results of the 2021 Board Self-Assessment.

Attachments: [7.3d - PF Self-Eval Report '21](#)

7.4 Disability Committee (Santos - CH/Lanza - Alts: Menon/Vado)

Last Meeting: September 7, 2021 **Next Meeting: October 12, 2021**

- a. Oral update from the Chair of the Disability Committee.
- b. Minutes from the June 7, 2021 Police and Fire Disability Committee meeting. Receive and file.

Attachments: [7.4b - PF DC 6-7-21](#)

7.5 Joint Personnel Committee (Gardanier/Lanza/Menon)

Last Meeting: April 30, 2021 **Next Meeting: TBD**

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

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: November 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.