



BOARD OF ADMINISTRATION

Meeting Agenda - Final

Police & Fire Department Retirement Plan and Health Care Trust

Thursday, December 2, 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: 988 0188 4818

Password: 255562

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, Acting 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, General and Fiduciary Counsel

Roberto L. Peña, CEO, Office of Retirement Services

*** COVID-19 NOTICE ***

Consistent with AB 361 and City of San Jose Resolution Nos. 79485, 80237, 80266 and 80290, 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: 988 0188 4818. 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 November 4, 2021.

Attachments: [1.1a - PF Minu 11.4.21 Fina](#)

1.2 Return of Contributions

- a. Voluntary/Involuntary.

Attachments: [1.2a - ROC Dec- PF](#)

1.3 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: [1.3a - P&F Dashboard for 12.2.21](#)

- b. 2022 Scheduled Board and Standing Committee Meetings. Receive and file.

Attachments: [1.3b - 2022 MeetingSchedMEMO-PF](#)

- c. Report of the Plan Expenses for October 2021. Receive and file.

Attachments: [1.3c - PF Oct2021 Expense Rep](#)

1.4 Education and Training

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

Attachments: [1.4a - Cortex Report - Nov 2021](#)

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

Attachments: [1.4b - calaprs_advanced202](#)

2. INVESTMENTS

- a. Oral update by CIO, Prabhu Palani.
- b. Presentation of Calendar 2nd Quarter 2021 Private Equity Report by Neuberger Berman.

Attachments: [2b - 2021Q2PE Report -NB](#)

- c. Presentation of Calendar 2nd Quarter 2021 Private Markets Report by Meketa Investment Group.

Attachments: [2c - Q2 2021 PM Report](#)

- d. Presentation of Calendar 3rd Quarter 2021 Performance Report for Pension Plan by Meketa Investment Group.

Attachments: [2d - 3Q21PerfReport_PP](#)

- e. Presentation of Calendar 3rd Quarter 2021 Performance Report for Health Care Trust by Meketa Investment Group.

Attachments: [2e - 3Q21PerfReport HCT](#)

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 possible action on preliminary Pension Valuation results and economic assumptions as of June 30, 2021 presented by Cheiron.

Attachments: [4c - Prelim Val Results20211124](#)

- d. Discussion and action on OPEB methods and assumptions presented by Cheiron.

Attachments: [4d - OPEBAssumptions2021](#)

- e. Election for the positions of Board Chair and Vice-Chair for calendar year 2022.

Attachments: [4e - PFPolicyElectionCLEAN](#)

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

Attachments: [4f - AB 361Memo12.2.21](#)

5. RETIREMENTS

5.1 Service Retirements

- a. **Adolfo S. Acosta**, Police Officer, Police Department, effective December 25, 2021; 27.34* years of service.
- b. **David R. Barnett**, Battalion Chief, Fire Department, effective December 9, 2021; 25.41* years of service.
- c. **John Boren**, Police Sergeant, Police Department, effective December 11, 2021; 26.95* years of service.
- d. **Richard R. Bravo**, Police Sergeant, Police Department, effective December 25, 2021; 25.30* years of service.
- e. **Soren M. Coats**, Fire Captain, Fire Department, effective December 11, 2021; 25.39* years of service.
- f. **Scott Diehl**, Fire Captain, Fire Department, effective December 25, 2021; 25.42* years of service.
- g. **Hien Doan**, Fire Engineer, Fire Department, effective November 13, 2021; 27.18* years of service.
- h. **Sergio L. Farias**, Police Officer, Police Department, effective January 8, 2022; 26.26* years of service.
- i. **Jason P. Herr**, Police Lieutenant, Police Department, effective January 8, 2022; 27.03* years of service.
- j. **Kenneth B. Hoggard**, Police Officer, Police Department, effective January 8, 2022; 25.80* years of service.
- k. **Paul Kelly**, Police Sergeant, Police Department, effective December 11, 2021; 27.40* years of service.
- l. **Christina Lacap**, Police Lieutenant, Police Department, effective December 24, 2021; 29.03* years of service.
- m. **Gerry B. Laird**, Battalion Chief, Fire Department, effective December 25, 2021; 25.89* years of service.
- n. **Lee G. Lawrence**, Police Officer, Police Department, effective December 25, 2021; 30.73* years of service. *(With Reciprocity CSJ YOS 15.03 + PERS YOS 15.69)*
- o. **Todd M. Lonac**, Police Lieutenant, Police Department, effective December 25, 2021; 30.23* years of service.
- p. **David Malandrino**, Fire Fighter, Fire Department, effective January 8, 2022; 25.46* years of service.

service.

- q. Robert Ragsac, Jr.**, Firefighter, Fire Department, effective January 8, 2022; 29.53* years of service.
- r. Marc L. Taylor**, Police Officer, Police Department, effective December 25, 2021; 27.30* years of service.
- s. Jim M. Vela**, Police Officer, Police Department, effective January 8, 2022; 25.34* years of service.
- t. Michael Waara**, Police Officer, Police Department, effective January 8, 2022; 25.20* years of service. *(With Reciprocity CSJ YOS 24.73 + PERS YOS 0.47)*
- u. Keith Woeste**, Fire Captain, Fire Department, effective January 8, 2022; 23.65* years of service.

5.2 Deferred Vested

- a Kelli Knight Janda**, Police Officer, Police Department, effective December 31, 2021; 22.64* years of service. *(With Reciprocity CSJ YOS 16.20 + PERS YOS 6.44)*

6. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)

- a.** Notification of the death of **Richard Bibby**, Firefighter, retired December 1, 1971, died October 4, 2021. No survivorship benefits.
- b.** Notification of the death of **Bobby Burdine**, Fire Captain, retired October 3, 1996, died October 20, 2021. No survivorship benefits.
- c.** Notification of the death of **Robert W. Carabal**, Firefighter, retired July 30, 2005, died September 29, 2021. Survivorship benefits to Margot Carabal, Spouse.
- d.** Notification of the death of **Charles Farrow**, Firefighter, retired February 22, 1998, died March 16, 2021. No survivorship benefits.
- e.** Notification of the death of **Glenn Terry**, Police Sergeant, retired January 4, 1983, died August 8, 2021. No survivorship benefits.
- f.** Notification of the death of **Lawrence E. Weir**, Police Sergeant, retired September 15, 2001, died September 20, 2021. Survivorship benefits to Dorothy Weir, Spouse.

7. COMMITTEE MINUTES, REPORTS and RECOMMENDATIONS

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

Last Meeting: November 4, 2021 (Special Meeting) Next Meeting: December 2, 2021 (Special Meeting) and December 21, 2021 (Regular meeting)

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

- b. Minutes of the Special Investment Committee meeting from October 7, 2021. Receive and file.

Attachments: [7.1b - PFICSMM10.7.21](#)

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

Last Meeting: November 4, 2021 (Special Meeting) Next Meeting: December 2, 2021 (Special Meeting)

- a. Oral update from the Chair of the Audit/Risk Committee.
- b. Minutes of the Special Audit/Risk Committee meeting from October 7, 2021. Receive and file.

Attachments: [7.2b - PFACSM10.7.21](#)

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

Last Meeting: November 4, 2021 (Special Meeting) Next Meeting: December 2, 2021 (Special Meeting) and December 16, 2021 (Regular meeting)

- a. Oral update from the Chair of the Governance Committee.
- b. Minutes of the Special Governance Committee meeting from October 7, 2021. Receive and file.

Attachments: [7.3b - PFGCSMM10.7.21](#)

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

Last Meeting: November 4, 2021 (Special Meeting) Next Meeting: December 2, 2021 (Special Meeting) and December 6, 2021 (Regular meeting)

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

Attachments: [7.4b - PFDCSMM10.7.21](#)

7.5 Joint Personnel Committee (Gardanier/Lanza/Menon)

Last Meeting: April 30, 2021 Next Meeting: December 7, 2021

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

• PROPOSED AGENDA ITEMS

• PUBLIC COMMENTS

• ADJOURNMENT

Next Meeting: January 6, 2022

*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.