



# BOARD OF ADMINISTRATION

## Meeting Agenda - Final

### Federated City Employees' Retirement System and Federated City Employees' Health Care Trust

---

Thursday, June 16, 2022

8:30 AM

---

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

**[zoom.us](https://zoom.us)**

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

**Meeting ID: 986 3449 9602**

**Password: 940814**

**BOARD MEMBERS**

*Spencer Horowitz, Chair (Term Expires 11/30/24)*  
*Julie Jennings, Vice-Chair (Term Expires 11/30/23)*  
*Anurag Chandra, Trustee (Term Expires 11/30/22)*  
*Mark Keleher, Trustee (Term Expires 11/30/23)*  
*Elaine Orr, Trustee (Term Expires 11/30/22)*  
*Mark Linder, Trustee (Term Expires 11/30/24)*  
*Prachi Avasthy, Trustee (Term Expires 11/30/25)*

**CITY COUNCIL LIAISON TO THE BOARD**

*Dev Davis*

**COUNSEL**

*Harvey Leiderman and Maytak Chin, 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, 80290, 80323, 80343, 80363, 80400, 80445, 80481 and 80507, 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.dept@sanjoseca.gov](mailto:retirement.dept@sanjoseca.gov) by 5:00 p.m. the day before the meeting.
- 2) By phone +1 669 219 2599 . Meeting ID 986 3449 9602. 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.

**CLOSED SESSION**

**CLOSED SESSION AGENDA ITEMS WILL BE HEARD AT 8:30 A.M.**

**I. CLOSED SESSION OLD BUSINESS**

- A. CLOSED SESSION: CONFERENCE WITH LEGAL COUNSEL - PENDING LITIGATION PURSUANT TO GOVERNMENT CODE SECTION 54956.9(a). SHAHRIVAR v. CITY OF SAN JOSE, ET AL, SANTA CLARA COUNTY SUPERIOR COURT NO. 20CV366329**

**OPEN SESSION - will reconvene following Closed Session, estimated to be 9:00 a.m.**

To request an accommodation or alternative format under the Americans with Disabilities Act for City-sponsored 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**

**• PUBLIC/RETIREE/GENERAL COMMENTS - Not Related to a Specific Agenda Item**

**1. CONSENT CALENDAR**

**1.1 Approval of Service Retirements**

- a. James D. Arant**, Building Inspector Combo, Planning, Building and Code Enforcement Department, effective July 1, 2022; 6.69\* years of service.

- b. **Martin Baron**, Security Supervisor, Department of Transportation, effective July 9, 2022; 21.77\* years of service.
- c. **Carmie Couture**, Employee Health Service Supervisor, Human Resources Department, effective June 25, 2022; 13.59\* years of service.
- d. **Kiem Duong**, Maintenance Worker I, Department of Transportation, effective June 25, 2022; 15.91\* years of service.
- e. **Karen Y. Evans**, Analyst II, Environmental Services Department, effective July 23, 2022; 31.15\* years of service.
- f. **Dwight French**, Radio Communications Supervisor, Public Works Department, effective July 23, 2022; 10.61\* years of service.
- g. **Edwin B. Garcia**, Associate Engineer, Public Works Department, effective May 28, 2022; 22.24\* years of service.
- h. **Amanda Lei**, Associate Engineer, Public Works Department, effective July 23, 2022; 30.02\* years of service.
- i. **Lori Ann Moniz**, Planner IV, Planning, Building and Code Enforcement Department, effective July 9, 2022; 28.76\* years of service.
- j. **Michael R. Mori**, Building Inspector Combo, Planning, Building and Code Enforcement, effective July 9, 2022; 18.63\* years of service.
- k. **Rachel Ramirez**, Senior Analyst, City Clerk's Office, effective June 25, 2022; 21.59\* years of service.
- l. **Gary M. Ryan**, Grounds Worker, Parks, Recreation and Neighborhood Services Department, effective July 30, 2022; 8.68\* years of service.
- m. **Julie St. Gregory**, Senior Public Information Representative, Public Works Department, effective August 6, 2022; 21.32\* years of service.

### **1.2 Approval of Deferred Vested**

- a. **Margarito M. Contreras**, Gardener, Parks, Recreation and Neighborhood Services, effective July 1, 2022; 23.25\* years of service. *(With Reciprocity CSJ YOS 21.96 + PERS YOS 1.29)*
- b. **William J. Coolidge**, Librarian II, Library Department, effective June 1, 2022; 23.92\* years of service. *(With Reciprocity CSJ YOS 2.92 + PERS YOS 21)*
- c. **Marie R. Eyerly**, Environmental Sustainability Manager, Environmental Services Department, effective July 31, 2022; 5.69\* years of service.
- d. **Elim Marianetti**, Senior Account Clerk, Finance Department, effective July 20, 2022; 5.94\* years of service.
- e. **Mahtab Panahinia**, Office Special II, Police Department, effective July 29, 2022; 7.06\* years of

service.

- f. **Martha R. Schroder**, Office Specialist II, Police Department, effective July 26, 2022; 10.49\* years of service.

### **1.3 Approval of Board Minutes**

- a. Approval of the Board Minutes of May 19, 2022.

**Attachments:**      [1.3a - 5-19-22 - Fed Minutes - Final](#)

### **1.4 Approval of Return of Contributions**

- a. Voluntary/Involuntary.

**Attachments:**      [1.4a - ROC](#)

### **1.5 Acceptance of Communication/Information Reports**

- a. CALAPRS Virtual Trustees' Roundtable, April 29, 2022 - by Mark Linder.

**Attachments:**      [1.5a - Travel Content Report - M. Linder](#)

- b. Resolution No. 9105 - I. Licalde - Denial of Change of Status from Non-Service Connected Disability Retirement to Service Connected Disability Retirement.

**Attachments:**      [1.5b - RES #9105 - DENIAL-I. LICERALDE](#)

- c. Mayor's June Budget Message for Fiscal Year 2022-2023.

**Attachments:**      [1.5c - Mayor's Budge Message](#)

### **1.6 Approval of Travel / Conference Attendance**

- a. Anurag Chandra, Trustee
- 2022 Pension Bridge Private Equity Exclusive, Loew's Hotel, Chicago, IL - July 25-26, 2022.
- b. Prabhu Palani, CIO
- Lightspeed 2022 Annual Meeting, Estate Yountville, Yountville, CA - June 7-8, 2022.

## **2. DEATH AND SURVIVORSHIP NOTIFICATIONS (Moment of Silence)**

- a. Notification of the death of **Joseph Brady**, Senior Custodian, retired June 27, 2010, died April 6, 2022. Survivorship benefits to Leslie Brady, Spouse.
- b. Notification of the death of **John Civelli**, Air Conditioning Mechanic, retired October 18, 1986, died March 27, 2022. Survivorship benefits to Rosel Civelli, Spouse.
- c. Notification of the death of **John Gibbs**, Division Manager, retired April 9, 2005, died April 4, 2022.

Survivor benefits to Susan Gibbs, Spouse.

- d. Notification of the death of **Julia A. Green**, Office Specialist II, retired June 12, 1997, died May 18, 2022. No survivorship benefits.
- e. Notification of the death of **James Norman**, Deputy Director, retired February 9, 2003, died March 22, 2022. No survivorship benefits.
- f. Notification of the death of **Shirley Ramos**, Custodian, retired March 7, 2009, died April 13, 2022. No survivorship benefits.
- g. Notification of the death of **Sandra K. Stang**, Police Records Clerk II, retired May 4, 2007, died May 12, 2022. Survivorship benefits to Joseph Maffei, Spouse.
- h. Notification of the death of **Leona Stewart**, School Safety Coordinator, retired November 1, 1997, died April 24, 2022. Survivorship benefits to Michael Stewart, Spouse.

### **3. INVESTMENTS**

- a. Oral update by CIO, Prabhu Palani.
- b. Presentation of Calendar 4th Quarter 2021 private equity report by Neuberger Berman.  
**Attachments:**     [3b - Q4 Report - NB](#)
- c. Presentation of Calendar 4th Quarter 2021 private markets report by Meketa Investment Group.  
**Attachments:**     [3c - Q421 Annual Report SJ FED PUBLIC](#)
- d. Presentation of Calendar 1st Quarter 2022 performance report for Pension Plan by Meketa Investment Group.  
**Attachments:**     [3d - 1Q22 Performance Report SJ Fed ERS v2](#)
- e. Presentation of Calendar 1st Quarter 2022 performance report for Health Care Trust by Meketa Investment Group.  
**Attachments:**     [3e - 1Q22 Performance Report SJ Fed HCT v2](#)

### **4. OLD BUSINESS-DEFERRED/CONTINUED ITEMS - None.**

### **5. 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 authorizing the CEO to negotiate and execute a Fourth Amendment to the agreement with MedLink, an independent medical examiner (IME) for applicant examinations, to amend the rate schedule to amend the rates from \$500 per hour to a maximum of \$850 per hour.

**Attachments:**      [5c - MedLinkAmendmentMemoFED](#)

- d. Discussion and action on authorizing the CEO to negotiate and execute a Second Amendment to the agreement with ExamWorks, an independent medical examiner (IME) for disability retirement applicant examinations, to amend the rates from a maximum of \$700 per hour to a maximum of \$850 per hour.

**Attachments:**      [5d - ExamWorksAmendmentMemo](#)

- e. Discussion and action to authorize the expenditure of funds for Work Health Solutions (WHS) after June 30, 2022, within the approved budget.

**Attachments:**      [5e - WHS Memo to Fed Board Exp Funds June 2022](#)

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

**Attachments:**      [5f - AB 361](#)

## **6. COMMITTEES/REPORTS/RECOMMENDATIONS**

### **6.1 Investment Committee (Chandra, Horowitz, Orr)**

**Last Meeting: May 19, 2022**      **Next Meeting: June 13, 2022**  
**(Special)**      **(Special)**

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

### **6.2 Governance Committee (Jennings, Keleher, Linder)**

**Last Meeting: May 19, 2022**      **Next Meeting: June 16, 2022**  
**(Special)**      **(Special)**

- a. Oral update from the Chair of the Governance Committee.
- b. Minutes of the Special Governance Committee meeting from April 11, 2022. Receive and File.

**Attachments:**      [6.2b - 4-11-22 SP GC Minutes - Final](#)

- c. Minutes of the Special Governance Committee meeting from April 21, 2022. Receive and File.

**Attachments:**      [6.2c - 4-21-22 SP GC Minutes - Final](#)

### **6.3 Audit Committee (Keleher, Avasthy, Jennings)**

**Last Meeting: June 2, 2022**      **Next Meeting: June 16, 2022**  
**(Regular)**      **(Special)**

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

- b. Minutes of the Special Audit Committee meeting from April 14, 2022. Receive and File.  
**Attachments:**     [6.3b - 4-14-22 SP AC Minutes - Final](#)
  
- c. Minutes of the Special Audit Committee meeting from April 21, 2022. Receive and File.  
**Attachments:**     [6.3c - 4-21-22 SP AC Minutes - Final](#)
  
- d. Minutes of the Special Audit Committee meeting from May 19, 2022. Receive and file.  
**Attachments:**     [6.3d - 5-19-22 SP AC Minutes - Final](#)
  
- e. Minutes of the February 17, 2022 Joint Audit Committee meeting for the Federated City Employee's Retirement System and the Police and Fire Retirement Plan. Receive and file.  
**Attachments:**     [6.3e - 2-17-22 Joint Audit Committee Minutes - Final](#)
  
- f. 1/1/22 - 3/31/22 Quarterly Travel and attendance for Federated. Receive and File.  
**Attachments:**     [6.3f - Trustee Travel Analysis FED 1-1-2022.3.31.2022](#)
  
- g. Update on the City Auditor's Recommendation to the Office of Retirement Services. Receive and file.  
**Attachments:**     [6.3g - City Aud Recomm 17-06 Retire 2.9.22](#)
  
- h. Discussion and action on FY 21-22 Office of Retirement Services Plans Audit Plan by Grant Thornton.  
**Attachments:**     [6.3h - Audit Plan - GT](#)
  
- i. Presentation of the Reconciliation of Contributions Audit by Internal Auditor, Houman Boussina. Receive and file.  
**Attachments:**     [6.3i\(1\) Pres\\_ReconciliationAudit\\_Public](#)  
                              [6.3i\(2\) - ReconciliationAudit\\_Final](#)

#### **6.4 Joint Personnel Committee (Orr, Chandra, Horowitz)**

**Last Meeting: March 4, 2022     Next Meeting: TBD**  
**(Regular)**

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

#### **7. EDUCATION & TRAINING**

- a. The Cortex Report - July 2022, Conferences, Seminars and Educational Programs.  
**Attachments:**     [7a - Cortex Report - July 2022 Edition](#)

#### **• PROPOSED AGENDA ITEMS**

**• ADJOURNMENT**

\*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.



### The Code of Conduct

(<https://www.sanjoseca.gov/home/showpublisheddocument/12901/636670004966630000>) is intended to promote open meetings that welcome debate of public policy issues being discussed by the City Council, their Committees, and City Boards and Commissions in an atmosphere of fairness, courtesy, and respect for differing points of view.

#### 1. Public Meeting Decorum:

- a) Persons in the audience will refrain from behavior which will disrupt the public meeting. This will include making loud noises, clapping, shouting, booing, hissing or engaging in any other activity in a manner that disturbs, disrupts or impedes the orderly conduct of the meeting.
- b) Persons in the audience will refrain from creating, provoking or participating in any type of disturbance involving unwelcome physical contact.
- c) Persons in the audience will refrain from using cellular phones and/or pagers while the meeting is in session.
- d) Appropriate attire, including shoes and shirts are required in the Council Chambers and Committee Rooms at all times.
- e) Persons in the audience will not place their feet on the seats in front of them.
- f) No food, drink (other than bottled water with a cap), or chewing gum will be allowed in the Council Chambers and Committee Rooms, except as otherwise pre-approved by City staff.
- g) All persons entering the Council Chambers and Committee Rooms, including their bags, purses, briefcases and similar belongings, may be subject to search for weapons and other dangerous materials.

#### 2. Signs, Objects or Symbolic Material:

- a) Objects and symbolic materials, such as signs or banners, will be allowed in the Council Chambers and Committee Rooms, with the following restrictions: § No objects will be larger than 2 feet by 3 feet.  
-No sticks, posts, poles or other such items will be attached to the signs or other symbolic materials.  
-The items cannot create a building maintenance problem or a fire or safety hazard.
- b) Persons with objects and symbolic materials such as signs must remain seated when displaying them and must not raise the items above shoulder level, obstruct the view or passage of other attendees, or otherwise disturb the business of the meeting.
- c) Objects that are deemed a threat to persons at the meeting or the facility infrastructure are not allowed. City staff is authorized to remove items and/or individuals from the Council Chambers and Committee Rooms if a threat exists or is perceived to exist. Prohibited items include, but are not limited to: firearms (including replicas and antiques), toy guns, explosive material, and ammunition; knives and other edged weapons; illegal drugs and drug paraphernalia; laser pointers, scissors, razors, scalpels, box cutting knives, and other cutting tools; letter openers, corkscrews, can openers with points, knitting needles, and hooks; hairspray, pepper spray, and aerosol containers; tools; glass containers; and large backpacks and suitcases that contain items unrelated to the meeting.

#### 3. Addressing the Council, Committee, Board or Commission:

- a) Persons wishing to speak on an agenda item or during open forum are requested to complete a speaker card and submit the card to the City Clerk or other administrative staff at the meeting.
- b) Meeting attendees are usually given two (2) minutes to speak on any discussion item and/or during open forum; the total amount of time allocated for public testimony for each public speaker or for an agenda item is in the discretion of the Chair of the meeting and may be limited when appropriate. (California Government Code Section 54954.3; Council Policy 0-37) Applicants and appellants in land use matters are usually given more time to speak. Speakers using a translator will be given twice the time allotted to ensure non-English speakers receive the same opportunity to directly address the Council, Committee, Board or Commission.
- c) Speakers should discuss only the agenda item when called to speak for that item, and only topics related to City business when called to speak during open forum on the agenda.
- d) Speakers' comments should be addressed to the full body. Requests to engage the Mayor, Council

Members, Board Members, Commissioners or Staff in conversation will not be honored. Abusive language is inappropriate.

e) Speakers will not bring to the podium any items other than a prepared written statement, writing materials, or objects that have been inspected by security staff.

f) If an individual wishes to submit written information, he or she may give it to the City Clerk or other administrative staff at the meeting.

g) Speakers and any other members of the public will not approach the dais at any time without prior consent from the Chair of the meeting.

Failure to comply with this Code of Conduct which will disturb, disrupt or impede the orderly conduct of the meeting may result in removal from the meeting and/or possible arrest.