BOARD OF ADMINISTRATION

Meeting Minutes - Final

Police and Fire Investment Committee

Thursday, October 7, 2021 **11:00 AM**

or immediately following the conclusion of the P&F Board meeting

SPECIAL MEETING

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

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

COUNSEL
Maytak Chin, General and Fiduciary Counsel

Present 3 - Eswar Menon, Trustee Drew Lanza, and Howard Lee

Absent 1 - Andrew Gardanier

The P&F Investment Committee met on Thursday, October 7, 2021 via Zoom. The meeting was called to order at 12:24 p.m. by Chair Menon.

Staff present: Roberto Peña, Prabhu Palani, Barbara Hayman, Marti Zarate, Linda Alexander and Michelle San Miguel.

Others Present: Harvey Leiderman, General Counsel; Maytak Chin, General Counsel; Franco Vado, Public Attendee; Dave Wilson, Public Attendee; Richard Santos, Public Attendee.

- **ORDERS OF THE DAY**

Chair Menon read the following into the record:

A FEW GROUND RULES FOR THIS MEETING

• All votes will be roll call votes.
• If you are not speaking, please be on mute to cut background noise.
• For discussion items, each trustee will have a turn to speak in roll call order, more than once if desired.
• The public will have an opportunity to speak on each item after trustees.
• The public will also have an opportunity to speak again at the end of the meeting on any other item not on the agenda that is within the subject jurisdiction of the Board.

WAIVE SUNSHINE (attachments received late):

• Waive Sunshine for the Amended Attachment to Item 2a that added the City Council's Resolution on AB 361 to the Attachment.

A motion was made to waive Sunshine on the attachment for 2a.

Approved. (M.S.C. Lanza/Lee 3-0-0) The motion passed unanimously by roll call vote. Trustee Gardanier was absent and did not vote.

OPEN SESSION

1. Communication

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

This Item was received and filed.

2. New Business

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

Counsel Chin introduced and spoke to the item. Ms. Chin explained the contents of the attached memo for the Board and highlighted Exhibit B, the County's order to continue masking indoors, and Exhibit E, the City's decision to pass Resolution 80237. Chair Menon made a motion to accept the findings in order to continue meeting virtually. Counsel Chin advised that the Committee needed to state the reasons why it needed to continue meeting virtually. The motion was restated.

A motion was made to continue meeting virtually under AB 361 in light of the continued state of emergency in Santa Clara County and the City's Resolution advising continued social distancing.

Approved. (M.S.C. Lanza/Menon 3-0-0) The motion passed unanimously by roll call vote. Trustee Gardanier was absent and did not vote.

• ADJOURNMENT

The meeting adjourned at 12:28 p.m.

Minutes Recorded, Prepared and Respectfully submitted by,

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