



# BOARD OF ADMINISTRATION

## Meeting Minutes - Final Joint - Personnel Committee

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Thursday, January 6, 2022

12:00 PM

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or immediately following the conclusion of the Special FCERS Audit Committee meeting

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

**zoom.us**

**Dial In: 1 669 900 9128 US (San Jose)**

**Meeting ID: 945 6828 1446**

**Pass Code: 362355**

#### ***Police & Fire Committee Members***

***Andrew Gardanier, Trustee***

***Drew Lanza, Trustee***

***Eswar Menon, Trustee***

#### ***Federated Committee Members***

***Elaine Orr, Vice-Chair***

***Anurag Chandra, Trustee***

***Spencer Horowitz, Trustee***

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

#### ***COUNSEL***

***Maytak Chin, General and Fiduciary Counsel***

The Joint Personnel Committee met via zoom on Thursday, January 6, 2022. The meeting was called to order at 12:04 p.m. by Trustee Menon.

**Present** 4 - Anurag Chandra, Eswar Menon, Drew Lanza, and Spencer Horowitz

**Absent** 2 - Elaine Orr, and Andrew Gardanier

**Staff Present via Zoom:** Roberto Peña, Prabhu Palani, Barbara Hayman, Michelle San Miguel, Marti Zarate and Houman Boussina.

**Others Present via Zoom:** Valter Viola and Jenny Tam, Cortex Applied Research; Maytak Chin, General Counsel.

- **Call to Order and Roll Call**

- **Orders of the Day**

Trustee Menon read the following ground rules:

- 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 and again at the end of the meeting on any other item not on the agenda as it pertains to the JPC.

## **AGENDA**

### **1. CONSENT CALENDAR**

Item 1a was heard after Item 3b.

A motion was made to approve the Consent Calendar.

Approved. (M.S.C. Lanza/Chandra 4-0-0) The motion passed unanimously by roll call vote. Trustee Orr and Trustee Gardanier were absent.

- 1a.** Approval of the Minutes from the January 6, 2022 JPC meeting.

### **2. NEW BUSINESS**

- 2a.** Discussion and action on factual findings for use of California AB361's abbreviated teleconferencing procedures.

Counsel Chin introduced and spoke to the item. Ms. Chin explained the contents of the memo submitted to the Committee regarding evidentiary support for the Committee's consideration of factual findings necessary for election to adopt AB 361's abbreviated teleconferencing procedures, which included:

- (1) Governor's proclamation on the continued state of emergency due to the ongoing COVID 19 pandemic; and
- (2) the City Council's recent resolution that continued to impose and recommend social distancing in City facilities.

A motion was made to adopt these as the Committee's factual findings under AB361 to allow the Committee to continue meeting virtually for the next 30 days.

Approved. (M.S.C. Chandra/Lanza 4-0-0) The motion passed unanimously by roll call vote. Trustee Orr and Trustee Gardanier were absent.

- 2b.** Discussion on incentive compensation.

Item 2b was heard after Item 2c.

Trustee Lanza and CEO Peña spoke to the item and answered questions from the Trustees.

- 2c.** Discussion and action on compensation data gathering.

Item 2c was heard after Item 2a.

CIO Palani spoke to the item. He reported both Boards approved an amount up to \$150,000 for

a compensation study. The cost will be shared by both Boards. He referenced the attached proposals from Mc Lagen and Koff & Associates. McLagen estimates a cost of \$70,000 and Koff & Assoc. estimates a cost of \$18,000. CIO Palani asked the Committee to authorize staff to negotiate & execute an agreement with both firms.

A motion was made to accept the proposals of McLagan and Koff & Associates.

Approved. (M.S.C. Lanza/Chandra 4-0-0) The motion passed unanimously by roll call vote. Trustee Orr and Trustee Gardanier were absent.

### **3. OLD BUSINESS**

- 3a.** Discussion on the results of the Mock performance evaluations for feedback and potential revisions for the CEO.

Item 3a was heard after Item 2b.

CEO Peña introduced the item and Valter Viola, Cortex Applied Research. Mr. Viola spoke to the changes to the policy as discussed at the last JPC meeting. After discussion the Committee agreed to delete several of the questions from the questionnaire. Trustee Horowitz will work with Cortex on the revisions.

CEO Peña noted the Cortex contract ended December 31, 2021. He is planning to go to the Boards with a proposal to extend the contract soon.

- 3b.** Nomination and Election of Vice Chair.

Item 3b was heard before Item 1a.

Trustee Menon was nominated as Vice-Chair. He accepted the nomination.

A motion was made to elect Trustee Menon as Vice-Chair.

Approved. (M.S.C. Lanza/Chandra 4-0-0) The motion passed unanimously by roll call vote. Trustee Orr and Trustee Gardanier were absent.

- **Public Comments**

None.

- **Proposed Agenda Items**

None.

- **Adjournment**

The meeting adjourned at 1:21 p.m.

**Minutes Recorded, Prepared and Respectfully submitted by,**

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