

**Boards and Commissions Application**

5d(2)

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**Profile**

Please note, applications are continuously accepted to the City of San Jose Boards and Commissions. The Board or Commission you select may or may not indicate there is a vacancy. Your application will remain on file for one year from the date of submission. During the year, your application may be considered for unanticipated vacancies.

**John**

First Name

**Cleveland**

Last Name

Email Address

Street Address

Suite or Apt

City

State

Postal Code

**Are you a resident of San Jose?**☐ Yes ☒ No**What district do you live in? To verify, please click here:****[https://rovservices.sccgov.org/Home/IndexPost?](https://rovservices.sccgov.org/Home/IndexPost?selected=dt&electionId=133&distance=5&navtab=vc&asm=simple)****[selected=dt&electionId=133&distance=5&navtab=vc&asm=simple](https://rovservices.sccgov.org/Home/IndexPost?selected=dt&electionId=133&distance=5&navtab=vc&asm=simple) \***☒ N/A - Retirement Board Applicants Only

Primary Phone

Alternate Phone

**Length of Residency**☒ 6 or more years**Which Boards would you like to apply for?**

Federated City Employees' Retirement System: Submitted

Question applies to multiple boards

☒ ☐

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

Public members of the Board of Administration of the San Jose Police and Fire Department Retirement Plan or the Federated City Employees Retirement System must live within 50 miles of San Jose City Hall and meet specified eligibility requirements.

Employee members of the Retirement Boards must be active employees who are members of the respective retirement plan. The Police and Fire Department representative must be an employee of the Police or Fire Department respectively. The employee representatives to the Federated Board shall be employed by different departments.

Retiree members of the Retirement Boards must be persons who have retired under the provisions of the respective retirement plan.

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**If not a resident, do you live within 50 miles of San Jose City Hall?**

☒ Yes ☐ No

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Member Category: \***

☒ Public Member

retired  
Employer

retired  
Job Title

**Current Employer Address**

retired

**Current Employer of Spouse**

retired

**Address of Current Employer of Spouse**

retired

**Spouse's Job Title**

retired

**If you or your spouse is retired and receiving a pension, please state source of pension.**

Investments and annuities



John Cleveland

[REDACTED]

☒ [REDACTED]

[REDACTED]

☒ [REDACTED]

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### Interests & Experiences

**High School, College, Professional, Vocational, or Other Schools Attended. Please include Major or Field of Study, Dates Attended, Degree and Date of Degree.**

Master of Business Administration (M.B.A.), Pepperdine University, Malibu, CA December 1986 Bachelor of Arts (B.A.), Industrial Psychology, University of California, Berkeley, Berkeley, CA, June 1978

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**List any position or office held in any governmental agency, civic, or charitable organization including the dates.**

NA

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### Languages Spoken

English

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### Special Awards or Recognitions Received

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**Please state why you want to become a member of this Board or Commission including specific objectives which you would work toward as a member.**

I have an expertise (Human Resources and specifically retirement fund management) that can add value to the role.

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**Please state any other information which you feel would be useful in reviewing your application**

In my Human Resources role as a Compensation and Benefits executive and Chief Human Resources Office at Seagate Technology (\$10B revenue, 45,000 global employees) I was responsible for managing over \$2B of employee retirement funds.

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**Do you own property in the City of San José?**

☐ Yes ☒ No

If yes, please list the addresses here.

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**Do you rent property in the City of San José?**

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☐ Yes ☒ No

**If yes, is it a month-to-month lease?**

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☐ Yes ☒ No

Question applies to multiple boards

**Are you currently experiencing homelessness or have you experienced it in the past?**

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☐ Yes ☒ No

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**State and local law require that you abstain from participation in decisions that may affect your financial interests, including sources of income, interest in real property, personal finances or investments. In addition, if appointed, you may be required to fill out a disclosure statement which identifies certain financial interest beginning with the immediate twelve-month period prior to your appointment. Please review the scope of your board/commission in Municipal Code Chapter 2.08. Based on your best judgment, does this Board or Commission make decisions that may affect sources of income, interests in real property, personal finances or investments of you or your spouse?**

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☐ Yes ☒ No

**If yes, please explain. Please identify any organizations, associations, corporations, or entities by which you are employed or associated that might be affected by decisions of this Board or Commission, and the positions you hold in these entities.**

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Question applies to multiple boards

**If appointed, you will be required to fill out a disclosure statement, which identifies certain of your financial interests beginning with the immediate twelve-month period prior to your appointment and annually on or before April 1 of each year thereafter. Please confirm that you have read Fair Political Practices Commission (FPPC) Form 700 Reference Pamphlet and agree to file required FPPC Form 700 Statements of Economic Interest, as required by current City Council Conflict of Interest resolution.**

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☒ Yes ☐ No

Question applies to multiple boards

**Have you ever been required to file a Statement of Economic Interest (Form 700) and failed to do so?**

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☐ Yes ☒ No

Question applies to multiple boards

If yes, please explain in complete detail.

Question applies to multiple boards

Please confirm that you have reviewed and agree to comply with the San Jose Municipal Code Chapter 12.08 (Prohibition of Gifts), City of San Jose Ethics Policy (City Policy Manual 1.2.1), and City of San Jose Gift Policy (City Policy Manual 1.2.2).

☒ Yes ☐ No

Reference 1 Name

[Redacted]

Reference 1 Address

[Redacted]

Reference 1 Email address

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted] Address

[Redacted]

Reference 2 Email address

[Redacted]

Reference 2 Phone

[Redacted]

Supplemental Questions

**If applicable, have you ever attended or watched a meeting of the Commission(s) to which you are applying?**

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☐ Yes ☒ No

**Would you be available to attend meetings at the scheduled time?**

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☒ Yes ☐ No

**Please describe your experience in serving on a Commission or Board.**

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I have been a Board/Advisory Board member for start ups (NeoWorkVentures, Empath, Comfort Zones) as well as a Key Advisor for Skydeck Berkeley; UC Berkeley's start up incubator. Additionally I was a volunteer Board Member for over 13 years (April 2006 - Janurary 2020) for the not for profit Santa Cruz Breakers Soccer Academy.

**Considering your experience and activities in business, labor, School, professional, social, Commissions, Boards, or other organizations, indicate the experience, training, knowledge and/or skills which qualify you for appointment.**

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Over 40 years of progressive Human Resources Professional experience with an expertise in employee Compensation and Benefits An advanced degree with a Finance focus; Masters of Business Management

**What is your understanding of the purpose of the Commission?**

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Administer investment employee retirement funds including employee eligablity for retirment and pension

**Please list three issues facing the City that you feel the Council should address.**

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Cost of investment vehicles Return on investment Practice of balancing risk with results of the investment vehicles

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## Anything else you would like us to know?

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I will take my fiduciary responsibility seriously in the role of administering retirement benefits for employees. I will be committed attending meetings and being an active participant. I believe in open, honest collaboration.

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(Optional) Please upload a resume.

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## Retirement Board Questions Only

Question applies to Police and Fire Retirement Plan Board, Federated City Employees' Retirement System

**Please list your applicable experience or expertise relevant to public retirement plan administration. \***

☒ Health and welfare and/or employee benefits management

Question applies to Police and Fire Retirement Plan Board, Federated City Employees' Retirement System

**Please summarize your qualifications to serve as a member of the Retirement Board? Briefly highlight your skills, training, education, qualifications, experience (licenses and/or certifications) and personal qualities that you will bring to the Board and share with the organization.**

Over 40 years of progressive Human Resources Professional experience with an expertise in employee Compensation and Benefits including over \$2B employee retirement fund management. An advanced degree with a Finance focus; Masters of Business Management

Question applies to Police and Fire Retirement Plan Board, Federated City Employees' Retirement System

**Please discuss your pension plan and/or investment management and oversight experience including the development of key financial policies.**

As a 401K committee member with fiduciary responsibility for \$1.2B of US employee contributions I helped set policy for investment criteria, cost analysis of investment funds and analysis of performance compared to the benchmarks and other available funds.

Question applies to Police and Fire Retirement Plan Board, Federated City Employees' Retirement System

**Please describe your understanding of the relationship between the Retirement Board and City Council? The City Administration? Retirement Services staff? Employee bargaining units? Plan participants and beneficiaries?**

The Board acts to administer with oversight the retirement benefits as negotiated/agreed to by the city and its employee bargaining units. The Board serves as an adjunct to the Retirement Services Staff

Question applies to Police and Fire Retirement Plan Board, Federated City Employees' Retirement System

**What do you perceive as the short and long-term goals of the Retirement Board?**

Administer the retirement benefits and enhance the long term investment results for future eligible retirees

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Do you believe that the retirement funds that are invested by the retirement boards are public funds? Why or why not?**

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Public Funds? Yes and no. They are assets/liabilities accrued on behalf of employees to ensure benefits are available for eligible employees retirement.

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Have you read the report by the City Auditor entitled, "Pension Sustainability: Rising Pension Costs Threaten the City's Ability to Maintain Service Levels?" This report is available at: <https://www.sanjoseca.gov/DocumentCenter/View/3208>**

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☒ Yes ☐ No

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**If so, how is this report applicable to the work you would do as a Retirement Board Member?**

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We will need to manage the risk/reward of the investment vehicles to ensure a return that funds retirement benefits considering the economy, number of eligible employees, and desired outcomes. Additionally it would be prudent to consider additional benefits employees may contribute to via pre tax payroll deductions. I believe educating employees to make prudent decisions based on their individual needs is critical.

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**How do you ensure that you are maintaining an in-depth and up-to-date knowledge of institutional investing and the capital market environment?**

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I subscribe to the Wall Street Journal, manage my families personal investment portfolio and regularly discuss investment opportunities with a financial advisor.

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Given the current status of the capital markets, where do you see opportunities to increase return and reduce risk in the pension portfolios? What is your experience with risk budgeting?**

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A focus on funds and equity that are conservative with solid returns, dividends and liquidity. As a member of the 401K committee we viewed the mix of investments to ensure a portfolio of funds that met the comfort with risk for the company and employees.

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Please describe your views on the role of asset allocation and provide detail on your recommended asset classes and proportions for pension funds like those serving the employees of the City of San Jose.**

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The asset allocation depends on the demographics of the eligible employee population, current funding and projected future funding needs. An asset allocation should be tailored to meet the funding needs.

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Should pension plans like those in San Jose invest in alternative investments such as private equity, commodities, infrastructure or separate account real estate? If so, how? If not, why?**

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Yes, if they have a history of sound management with solid returns, low costs, dividends and liquidity.



Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**How would you evaluate an investment manager? When would you terminate an investment manager? How should due manager diligence be conducted?**

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Stability of the investment manager - how many years have they been managing the fund. Results and costs as compared to the investment criteria. Results and costs as compared to the universe of similar funds and benchmark. If the fund underperforms it should be placed on a watch list for a set period of time and if it does not recover the investment should be terminated. Ideally the Board would utilize an objective third party provider that would collect and present the fund and manager performance

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**What should be included in a pension plan's statement of investment policies? Please address the roles of trustees, staff, consultants, investment managers and custodians in asset allocation, portfolio structure, manager selection and due diligence, rebalancing, reporting and analysis.**

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The investment policy should include the investment objectives, the criteria to include and exclude investments as well as the roles and responsibilities of all those involved in managing the pension plans. The Board develops and approves policies and guidelines for the administration of the retirement plan. The Board considers eligibility and requests for benefits under the plan; evaluated and selects advisors. The Staff is responsible for the implementation and administration of these decisions.

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Individuals applying for appointment as public members of the Board are ineligible for appointment to the Board if they meet certain criteria. Please confirm if you meet any of the following criteria:**

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None Selected

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Have you ever been convicted of a misdemeanor within the past five years or a felony within the past ten years (except for minor traffic offenses that resulted only in a fine)?**

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☐ Yes ☒ No

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**If yes, please explain in complete detail. State the nature and approximate date of the conviction, the sentence imposed, whether the sentence has been completed, and any other information you consider relevant.**

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Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Are you or your firm currently or within the past five years been the subject of any litigation or claims resulting from any investment activity, advice, a fiduciary relationship, or regarding alleged financial improprieties?**

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☐ Yes ☒ No

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**If yes, please provide details.**

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Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**Are you or your firm currently or within the past five years been the subject of any investigation or disciplinary action by any governmental and/or regulatory body (SEC, NASD, states Attorney General or Insurance Commissioner, etc.)?**

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☐ Yes ☒ No

Question applies to Police and Fire Retirement Plan Board,Federated City Employees' Retirement System

**If yes, please provide details.**

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## Verification

**By checking the box below, you agree with the following statement.**

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**I agree that all of the information contained in my responses to the questions on this application are true and accurate to the best of my knowledge. I further agree that, by checking the box below and submitting this application, online or otherwise, I am affixing my digital signature to this form as of the date submitted.**

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☒ I Agree \*