



# BOARD OF ADMINISTRATION

## Meeting Minutes Joint Investment Committee

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Tuesday, December 17, 2019

12:00 PM

1737 N. First Street, Suite 580 5th Floor  
Board Room, San Jose, CA 95112

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### CALL TO ORDER AND ROLL CALL

The Joint Investment Committee met on Tuesday, Dec 17, 2019 at the Retirement Services Board Room, 1737 N First Street, Suite 580, San Jose, California 95112. Chair Ghia Griarte called the Police and Fire meeting to order at 12:00 p.m.

Present 3 - Ghia Griarte, Vikas Oswal and Eswar Menon

Absent 1 - Andrew Gardanier

Retirement Staff present: Roberto Pena, Prabhu Palani, Brian Starr, Jay Kwan, Dhinesh Ganapathiappan, David Aung, Christina Wang, Arun Nallasivan, Linda Alexander, Ron Kumar and Ellen Lee

Also present: Laura Wirick and Chris Theodor of Meket Investment Group and Danny Sullivan of Verus Investments.

### • ORDERS OF THE DAY

#### OPEN SESSION

1. Approval of Minutes of the Oct 22,2019 Joint Investment Committee Meeting.

A motion was made to approve the minutes.

Approved. (P&F Oswal/Menon) The motion passed unanimously.

2. 2020 Workplan presentation by Verus Investments

Danny Sullivan from Verus presented a workplan including annual and monthly tasks to be accomplished per quarters. The goal is for Verus to have metrics or dashboards to present to the Boards on a quarterly basis. There was also discussion about having the right peer group to measure against plan performance.

3. Fixed Income Structuring by Investment Staff

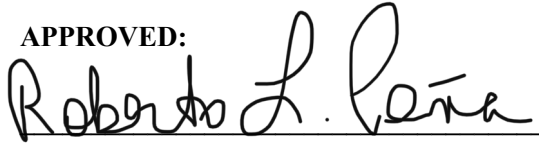
Investment Officer Jay Kwon gave a presentation on the short duration fixed income allocation. The presentation included a summary of the policy benchmark, as well as potential ways to allocate actively.

#### CLOSED SESSION

- **ADJOURNMENT**

Joint meeting was adjourned at 12:41 p.m.

APPROVED:

A handwritten signature in black ink, reading "Roberto L. Peña", written over a horizontal line.

Roberto L. Peña

Office of Retirement Services