



# BOARD OF ADMINISTRATION

## Meeting Minutes - Final Joint Governance Committee

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Thursday, June 17, 2021

12:00 PM

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or immediately following the FCERS Board 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: 936 0402 7788**

**Password: 751118**

***POLICE & FIRE COMMITTEE MEMBERS***

*Nick Muyo, Trustee*

*Richard Santos, Trustee*

*Howard Lee, Trustee*

***FEDERATED COMMITTEE MEMBERS***

*Spencer Horowitz, Chair*

*Jay Castellano, Trustee*

*Julie Jennings, Trustee*

***COUNSEL***

*Harvey Leiderman, General and Fiduciary Counsel*

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

**Present** 5 - Richard Santos, Spencer Horowitz, Jay Castellano, Howard Lee, and Julie Jennings

**Excused** 1 - Sunita Ganapati

**Absent** 1 - Nick Muyo

The Joint Governance Committee met on Thursday, June 17, 2021 via Zoom. The meeting was called to order at 12:31 p.m. by Trustee Santos for the Police & Fire (P&F) Governance Committee and Chair Horowitz for the Federated City Employees' Retirement System (FCERS) Governance Committee.

Staff present: Roberto Peña, Barbara Hayman, Marti Zarate, and Michelle San Miguel.

Others Present: Tom Iannucci, Cortex Consulting; Jenni Kregel, General & Fiduciary Counsel.

**Joint Agenda**

## 1. Consent Calendar

- a. Approval of the Minutes of the March 4, 2021 Joint Governance Committee meeting for the Federated City Employee's Retirement System and the Police and Fire Retirement Plan.

**A motion was made to approve the Minutes of the March 4, 2021 Joint Governance Committee meeting for the Federated City Employee's Retirement System and the Police and Fire Retirement Plan.**

**FCERS Approved. (M.S.C. Castellano/Jennings 3-0-0)**

**P&F Approved. (M.S.C. Santos/Lee 2-0-0)**

## 2. Old Business

- a. Review of Succession Planning Policy.

**Chair Horowitz introduced the topic for discussion. Tom Iannucci, Cortex, presented the draft Succession Planning policy and went over the red-lined changes the Committee requested at the last meeting. After discussion, Counsel Krengel suggested an additional language edit to paragraph 10.**

**A motion was made to approve the Succession Planning Policy with the language correction to paragraph 10.**

**FCERS Approved. (M.S.C. Castellano/Jennings 3-0-0)**

**P&F Approved. (M.S.C. Santos/Lee 2-0-0)**

- b. Review of Board Education Policy.

**Mr. Iannucci spoke to the draft Education Policy, noting that neither Board had a policy for education currently. The committee discussed the proposed Education policy and offered suggestions on what would be beneficial for Trustees to learn. Mr. Iannucci stated he would continue to work with CEO Peña and bring back the policy with revisions to the next committee meeting.**

## Police and Fire Agenda

## 3. New Business

- a. Confirm Workplan and Questionnaire for 2021 Board Self-Evaluation.

**This item was dropped.**

## Adjournment

**FCERS Governance Committee Adjourned at 1:48 p.m.**

**P&F Governance Committee lost quorum at 1:50 p.m.**

Minutes Recorded, Prepared and Respectfully submitted by,

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Roberto L. Peña, CEO, Office of Retirement Services