BOARD OF ADMINISTRATION

Meeting Minutes - Final

Joint - Personnel Committee

Monday, April 3, 2023	12:00 PM	1737 N. First St., Suite 580, San Jose, CA 95112

HYBRID

Physical Location:
1737 N. First St., STE 580
San Jose, CA 95112

Zoom Information
zoom.us
Dial In: +1 669 900 9128 US (San Jose)
Meeting ID: 998 5534 7685
Passcode: 557226

Police & Fire Committee Members
Eswar Menon, Chair
Andrew Gardanier, Trustee
Drew Lanza, Trustee

Federated Committee Members
Anurag Chandra, Vice Chair
Spencer Horowitz, Trustee
Julie Jennings, Trustee - 855 E. Hilton Dr., Boulder Creek, CA 95006

Roberto L. Peña, CEO, Office of Retirement Services

Harvey Leiderman & Maytak Chin, General & Fiduciary Counsel

Present 6 - Drew Lanza, Andrew Gardanier, Julie Jennings, Eswar Menon, Anurag Chandra, and Spencer Horowitz

The Joint Personnel Committee met in person at 1737 N. First St., Ste 580 and via Zoom on Monday, April 3, 2023 at 12:00 p.m. The meeting was called to order at 12:01 p.m. by Chair Menon followed by roll call.

Committee Members Present: Eswar Menon, Anurag Chandra, Andrew Lanza, Spencer Horowitz, and Andrew Gardanier.

Committee Member Present via Zoom utilizing the Traditional Brown Act rules: Julie Jennings.

Retirement Staff Present: Roberto Peña, Barbara Hayman, Prabhu Palani, Isela Chaparro, Khadijah Onyeije, Sherrell Aledo, Shilpi Dwivedi, and Chris Ha.

Also Present via Zoom: Harvey Leiderman, General and Fiduciary Counsel; Katie Kaneko, Koff & Associates; Valter Viola, Cortex; and Jennifer Schembri, OER.

1. AB 2449 REMOTE APPEARANCES(S)

a. Just Cause Circumstance(s) (Gov't Code § 54953)

i. The following Trustee(s) have notified the Committee of a "Just Cause" to attend this meeting via teleconference.

NONE

ii. Call for Trustee(s) who wish to notify the Committee of a "Just Cause" to attend this meeting via teleconference.

b. Emergency Circumstances (Gov't Code § 54953)

i. The following Trustee(s) have notified the Committee of a "Just Cause" to attend this meeting via teleconference due to an "Emergency Circumstance."

NONE

ii. Call for Trustee(s) who wish to notify the Committee of a "Just Cause" to attend this meeting via teleconference due to an "Emergency Circumstance."

iii. Take action on request(s) for remote appearance.

AGENDA

- **Call to Order and Roll Call**

- **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 attending remotely and 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.

A motion was made to waive Sunshine for item 3c.

Approved. (M.S.C. Gardanier/Horowitz 6-0-0) The motion passed unanimously by roll call vote.

2. CONSENT CALENDAR

a. Approval of the minutes from the February 9, 2023 Joint Personnel Committee meeting.

A motion was made to approve the Minutes from the February 9, 2023, Joint Personal Committee meeting.

Approved. (M.S.C. Lanza/Horowitz 6-0-0) The motion passed unanimously by roll call vote.

3. OLD BUSINESS

a. Discussion and action on investment officers salary and potential salary range adjustments.

Trustee Gardanier spoke to the items for discussion and to the attached Chief Investment Officer (CIO) potential salary range adjustments. Katie Kaneko, Koff & Associates completed additional work which provides a table of salary ranges from other municipalities. Trustee Gardanier explained that the 75th percentile salary range for the CIO was based of the City's comparables within the coastal counties in California. The salary range for the CIO was structured in a median range in the state of California. He also answered questions from the Committee.

A motion was made to approve 75th percentile salary range for the Chief Investment Officer.

Approved. (M.S.C. Chandra/Jennings 6-0-0) The motion passed unanimously by roll call vote.

b. Discussion and action on the CEO salary survey and potential salary range adjustments.

This Item was discussed and approved on February 9, 2023, Joint Personnel Committee meeting.

c. Discussion and action of incentive compensation.

This item was deferred to the next meeting.

d. Discussion and possible action on the metrics, weights, and process for the annual executive staff review.

This item was deferred to the next meeting.

e. Discussion and action on ways to improve the annual review process.

This item was deferred to the next meeting.

The Joint Personnel Committee lost quorum at 2:19 p.m.

- **PROPOSED AGENDA ITEMS**

None.

- **ADJOURNMENT**

The meeting was adjourned at 2:24 p.m.

Minutes Recorded, Prepared and Respectfully Submitted by,

ROBERTO L. PEÑA, CEO
OFFICE OF RETIREMENT SERVICES