



# BOARD OF ADMINISTRATION

## Meeting Minutes - Final Joint - Personnel Committee

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Friday, December 22, 2023

9:00 AM

1737 N. 1st St. Suite 580, San Jose, CA

95112

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### HYBRID MEETING

#### PHYSICAL LOCATION:

1737 North First Street, Suite 580

San Jose, CA 95112

#### ZOOM INFORMATION:

zoom.us

Dial In: +1 669-219-2599 US (San Jose)

Meeting ID: 961 6445 4575

Passcode: 711342

#### *Police & Fire Committee Members*

*Eswar Menon, Chair*

*Andrew Gardanier, Trustee*

*Franco Vado, Trustee*

#### *Federated Committee Members*

*Anurag Chandra, Vice Chair*

*Spencer Horowitz, Trustee*

*Mark Linder, Trustee*

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

*Harvey Leiderman & Maytak Chin, General & Fiduciary Counsel*

**Present** 5 - Eswar Menon, Spencer Horowitz, Andrew Gardanier, Mark Linder, and Franco Vado

**Absent** 1 - Anurag Chandra

The Joint Personnel Committee met in person at 1737 N. First St., Suite 580 and via Zoom on Friday, December 22, 2023. The meeting was called to order at 9:01 a.m. by Chair Menon followed by roll call.

Committee members present: Eswar Menon, Andrew Gardanier, Mark Linder, Franco Vado, and Spencer Horowitz

Trustee Chandra was absent.

Retirement Staff Present: Chris Ha, Edith Aldama and Sherrell Aledo

Retirement Staff Present via Zoom: Linda Alexander and Roberto L. Peña

Also Present via Zoom: Valter Viola, Cortex Consulting; and Maytak Chin, General and Fiduciary Counsel

- **Call to Order and Roll Call**
- **Orders of the Day**

Chair Menon read the following ground rules into the record:

**A FEW GROUND RULES FOR THIS MEETING**

- We are holding this meeting as a hybrid meeting, and so those who are attending virtually, please mute yourself unless you are speaking and if you wish to speak, please raise your hand and staff will alert the Chair.

**ORDERS OF THE DAY:**

- None.

**WAIVED SUNSHINE:**

This was heard after the item 1.

A motion was made to waive sunshine on the following attachments:

- Attachment 2b(3) - Alliance RFP
- Attachment 2b(4) - CBiz RFP
- Attachment 2b(5) - MFS RFP

Approved. (M.S.C. Linder/Horowitz 5-0-0). Trustee Chandra was absent.

**AGENDA**

**1. CONSENT CALENDAR**

This item was heard immediately after roll call for attendance.

A motion was made to approve the Consent Calendar.

Approved. (M.S.C. Horowitz/Gardanier 4-1-0). Ayes: Horowitz, Gardanier, Menon, Linder.  
Abstain: Vado. No: None. Trustee Chandra was absent.

- a. Approval of the Minutes from the November 14, 2023 Joint Personnel Committee meeting.

## **2. OLD BUSINESS**

- a. Discussion and action on recommended changes to JPC Charter

This item was heard after the Board voted to waive sunshine.

Counsel Chin introduced this item and discussed the recommended changes to the JPC Charter with the Committee. CEO Pena also commented on the recommended changes. After a lengthy discussion, the Committee provided direction to Counsel for further recommended changes to the JPC Charter and instructed counsel to return with the changes implemented at the next meeting. Action on this item was deferred to the next Joint Personnel Committee meeting.

- b. Discussion and action on ad hoc committee's recommendation of hiring executive search firm for CEO position.

Trustee Gardanier introduced this item and explained the ad hoc committee's recommendation to hire Alliance for the executive search firm and answered questions from the Committee. CEO Peña and Counsel Chin made a few comments.

A motion was made to approve the ad hoc committee's recommendation of hiring executive search firm, Alliance.

Approved. (M.S.C. Vado/Menon 5-0-0). Trustee Chandra was absent.

- **PROPOSED AGENDA ITEMS**

None.

- **PUBLIC COMMENTS**

None.

- **ADJOURNMENT**

The meeting adjourned at 10:38 a.m.

## **ADA ALERT**

In accordance with the requirements of AB 2449, the Board of Administration (“Board”) will generally, upon request, provide appropriate aids and services leading to effective communication for individuals with disabilities so they can participate equally in the Board’s meetings, including qualified sign language interpreters, documents in Braille, and other ways of making information and communications accessible to people who have speech, hearing, vision or other disabilities.

#### **THE LEVINE ACT**

Senate Bill 1439 (“Levine Act”) amended Government Code Section 84308 and requires disclosure and recusal by a local elected official and some members of boards and commissions if they receive campaign contributions over \$250 from a party, a participant with a financial interest in a proceeding, or their respective agents. The Levine Act was an anti-corruption law intended to curb “pay-to-play” and enhance public trust so that decision-makers can maintain their independence from the influence of donations for political campaigns. SB 1439 expanded the scope from state agency appointees or appointed local officials to include local elected officials. Please visit <https://www.sanjoseca.gov/your-government/appointees/city-clerk/levine-act> for updated forms and information.

Minutes Recorded, Prepared and Respectfully submitted by,

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Roberto L. Peña, CEO, Office of Retirement Services