BOARD OF ADMINISTRATION

Meeting Minutes - Final

Joint - Personnel Committee

Monday, October 6, 2025	1:30 PM	1737 N. First St. Suite 580, San Jose, CA 95112

HYBRID MEETING
PHYSICAL LOCATION:
1737 North First Street, Suite 580
San Jose, CA 95112

ZOOM INFORMATION:
zoom.us
Dial In: +1 408-638-0968 US (San Jose)
Meeting ID: 912 2870 5665

Police & Fire Committee Members
Eswar Menon, Vice Chair (Term Expires 11/30/26) -- 1162 Briarwood Way Walnut Creek, CA 94597
Andrew Gardanier, Trustee (Term Expires 11/30/27)
Franco Vado, Trustee (Term Expires 11/30/28)

Federated Committee Members
Anurag Chandra, Chair (Term Expires 11/30/26)
Spencer Horowitz, Trustee (Term Expires 11/30/28)
Mark Linder, Trustee (Term Expires 11/30/28)

John Flynn, CEO, Office of Retirement Services

Maytak Chin, General & Fiduciary Counsel

Present 6 - Anurag Chandra, Spencer Horowitz, Mark Linder, Eswar Menon, Franco Vado, and Andrew Gardanier

The Joint Personnel Committee met in person at 1737 N. First St., Ste 580, San Jose, CA 95112 and via Zoom on Monday, October 6, 2025 at 1:30 p.m. The meeting was called to order at 1:30 p.m. by Chair Chandra followed by roll call.

Committee members present in person: Anurag Chandra, Andrew Gardanier, Mark Linder, Franco Vado, and Spencer Horowitz.

Committee members Present via Zoom utilizing the Traditional Brown Act rules: Eswar Menon. Counsel Chin questioned Vice-Chair Menon on whether he met the qualifications to teleconference under the Brown Act. Vice-Chair Menon responded in the affirmative. Counsel Chin reminded the Committee that all votes must be roll call votes.

Retirement Staff Present: John Flynn, Barbara Hayman, Gabriela Romero, Edith Aldama, Sherrell Aledo and Ryan Reynado.

Retirement Staff Present via Zoom: Prabhu Palani and David Aung.

Also Present: Maytak Chin, General and Fiduciary Counsel.

Also Present via Zoom: Mariah Fairley, General and Fiduciary Counsel; Gretchen Flicker, Public member; and Nate Weinstein, Public member.

I. AB 2449 REMOTE APPEARANCE(S)

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

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

NONE

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

b. Emergency Circumstance(s) (Gov't Code § 54953)

i. The following Trustee(s) have requested the Board approve their attendance of this meeting via teleconference due to an "Emergency Circumstance".

NONE

ii. Call for Trustee(s) requesting the Board approve their attendance of this meeting via teleconference due to an "Emergency Circumstance".

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

- **Call to Order and Roll Call**

- **Orders of the Day**

Orders of the Day:

- Item 2c to be heard after Closed Session.

Waive Sunshine:

A motion was made to waive sunshine on attachments 2b(1) & 2b(2).

Approved (M.S.C. Linder/Horowitz 6-0-0). This motion was passed by roll call vote.

AGENDA

CLOSED SESSION

CLOSED SESSION AGENDA ITEMS WILL BE HEARD AT 1:30 P.M.

I. CLOSED SESSION NEW BUSINESS

The Committee entered into Closed Session immediately after the Orders of the Day and the Committee's motion to waive sunshine. The Committee entered into Closed Session at 1:33 p.m.

A. **CLOSED SESSION**: PUBLIC EMPLOYEE EMPLOYMENT and APPOINTMENT PURSUANT TO GOVERNMENT CODE SECTION 54957(b)(1). Position: Chief Investment Officer.

There was no reportable action for this item from Closed Session.

The Committee came out of Closed Session at 1:52 p.m.

OPEN SESSION - will reconvene following Closed Session, estimated to be 2:00 P.M.

Open Session re-convened at 1:52 p.m.

1. CONSENT CALENDAR

A motion was made to approve the Consent Calendar.

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

a. Approval of the Minutes from the September 10, 2025 Joint Personnel Committee meeting.

2. NEW BUSINESS

a. Discussion and action on the interim management plan for the Investment Group and transition planning to address the departure of CIO.

This item was heard after item 2c.

Chair Chandra introduced the item and added comments. Trustee Horowitz and Trustee Gardanier added comments. CEO Flynn answered questions from the committee.

No action was taken on this item.

b. Discussion and action on plan to engage executive search firm to address the departure of CIO, including scope, process, recruitment goals, and timeline.

Chair Chandra introduced the item. CEO Flynn spoke to the item. Trustee Horowitz, Trustee Gardanier, Trustee Vado, and Trustee Linder added comments.

A motion was made to engage Alliance Resource Consulting as the executive search firm for the CIO position.

Approved. (M.S.C. Linder/Vado 6-0-0). This motion was passed by roll call vote.

c. Discussion and action on formation of an ad hoc committee to select and work with an executive search firm for the hiring of the CIO position, including timeline, development of a draft recruitment brochure, and candidate selection process.

This item was heard after the Consent Calendar.

Chair Chandra introduced the item. Trustee Horowitz and Trustee Gardanier added comments. Counsel Chin explained the rules for the formation of an ad hoc committee under the Brown Act. CEO Flynn and Trustee Vado added comments.

A motion was made to approve the formation of an ad hoc committee.

After some discussion, the maker of the motion amended the motion. The amended motion was to approve the formation of an ad hoc committee: (1) for the purpose of working with the executive search firm to prepare and finalize the candidate brochure and to bring to the Committee a candidate list, (2) with a limited duration until the new CIO's employment contract has been signed, at which time the ad hoc committee will disband, and (3) with the composition of the ad hoc committee consisting of two members from each board which will be Chair Chandra and Trustee Gardanier.

Approved. (M.S.C. Horowitz/Linder 6-0-0). This motion was passed by roll call vote.

• PROPOSED AGENDA ITEMS

This was heard after item 2b. The Committee discussed having Alliance Resource Consulting attend the next Committee meeting.

• PUBLIC COMMENTS

None.

- **ADJOURNMENT**

The meeting adjourned at 2:23 p.m.

Minutes Recorded, Prepared and Respectfully submitted by,

_____

John Flynn, CEO, Office of Retirement Services

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
The Levine Act requires a Party in a Proceeding before the City of San José that involves any action related to their contract, license, permit, or use entitlement to disclose any campaign contributions to City elected or appointed officials totaling more than $500 within the 12 months prior to the City decision. A Participant to a Proceeding may voluntarily report a campaign contribution on the form located on the Levine Act webpage.

The Code of Conduct (https://www.sanjoseca.gov/home/showpublisheddocument/12901/636670004966630000) is intended to promote open meetings that welcome debate of public policy issues being discussed by the City Council, their Committees, and City Boards and Commissions in an atmosphere of fairness, courtesy, and respect for differing points of view.

1. Public Meeting Decorum:
a) Persons in the audience will refrain from behavior which will disrupt the public meeting. This will include making loud noises, clapping, shouting, booing, hissing or engaging in any other activity in a manner that disturbs, disrupts or impedes the orderly conduct of the meeting.
b) Persons in the audience will refrain from creating, provoking or participating in any type of disturbance involving unwelcome physical contact.
c) Persons in the audience will refrain from using cellular phones and/or pagers while the meeting is in session.
d) Appropriate attire, including shoes and shirts are required in the Council Chambers and Committee Rooms at all times.
e) Persons in the audience will not place their feet on the seats in front of them.
f) No food, drink (other than bottled water with a cap), or chewing gum will be allowed in the Council Chambers and Committee Rooms, except as otherwise pre-approved by City staff.
g) All persons entering the Council Chambers and Committee Rooms, including their bags, purses, briefcases and similar belongings, may be subject to search for weapons and other dangerous materials.

2. Signs, Objects or Symbolic Material:
a) Objects and symbolic materials, such as signs or banners, will be allowed in the Council Chambers and Committee Rooms, with the following restrictions: § No objects will be larger than 2 feet by 3 feet.
-No sticks, posts, poles or other such items will be attached to the signs or other symbolic materials.
-The items cannot create a building maintenance problem or a fire or safety hazard.
b) Persons with objects and symbolic materials such as signs must remain seated when displaying them and must not raise the items above shoulder level, obstruct the view or passage of other attendees, or otherwise disturb the business of the meeting.
c) Objects that are deemed a threat to persons at the meeting or the facility infrastructure are not allowed. City staff is authorized to remove items and/or individuals from the Council Chambers and Committee Rooms if a threat exists or is perceived to exist. Prohibited items include, but are not limited to: firearms (including replicas and antiques), toy guns, explosive material, and ammunition; knives and other edged weapons; illegal drugs and drug paraphernalia; laser pointers, scissors, razors,

scalpels, box cutting knives, and other cutting tools; letter openers, corkscrews, can openers with points, knitting needles, and hooks; hairspray, pepper spray, and aerosol containers; tools; glass containers; and large backpacks and suitcases that contain items unrelated to the meeting.

3. Addressing the Council, Committee, Board or Commission:
a) Persons wishing to speak on an agenda item or during open forum are requested to complete a speaker card and submit the card to the City Clerk or other administrative staff at the meeting.
b) Meeting attendees are usually given two (2) minutes to speak on any discussion item and/or during open forum; the total amount of time allocated for public testimony for each public speaker or for an agenda item is in the discretion of the Chair of the meeting and may be limited when appropriate. (California Government Code Section 54954.3; Council Policy 0-37) Applicants and appellants in land use matters are usually given more time to speak. Speakers using a translator will be given twice the time allotted to ensure non-English speakers receive the same opportunity to directly address the Council, Committee, Board or Commission.
c) Speakers should discuss only the agenda item when called to speak for that item, and only topics related to City business when called to speak during open forum on the agenda.
d) Speakers' comments should be addressed to the full body. Requests to engage the Mayor, Council Members, Board Members, Commissioners or Staff in conversation will not be honored. Abusive language is inappropriate.
e) Speakers will not bring to the podium any items other than a prepared written statement, writing materials, or objects that have been inspected by security staff.
f) If an individual wishes to submit written information, he or she may give it to the City Clerk or other administrative staff at the meeting.
g) Speakers and any other members of the public will not approach the dais at any time without prior consent from the Chair of the meeting.
Failure to comply with this Code of Conduct which will disturb, disrupt or impede the orderly conduct of the meeting may result in removal from the meeting and/or possible arrest.