



BOARD OF ADMINISTRATION

Action Minutes

City Hall
Wing Rooms 118-120
200 East Santa Clara
Street,
San Jose, CA 95113

Police & Fire Department Retirement Plan and Health Care Trust

Wednesday, March 18, 2020

1:00 PM

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

SPECIAL BOARD MEETING

CALL TO ORDER AND ROLL CALL

The Board of Administration of the Police and Fire Department Retirement Plan and Health Care Trust met on Wednesday, March 18, 2020 at 1:00 p.m. at their special Board meeting on 1737 N. First Street, Suite 580, 5th floor Board Room, San Jose, California 95112. Chair Gardanier called the Pension Plan and Health Care Trust meeting to order at 1:00 p.m. followed by roll call.

Present: 9 - Richard Santos, Drew Lanza, Nick Muyo, Vincent Sunzeri, Eswar Menon, Vikas Oswal, Andrew Gardanier, Franco Vado and Howard Lee

Counsel Liaison to the Board, Pam Foley joined via teleconference.

Retirement Staff Present: Roberto L. Peña, Prabhu Palani, Barbara Hayman (via teleconference), Brian

Starr (via teleconference), Christina Wang (via teleconference), Jay Kwon (via teleconference), David Aung (via teleconference), Michelle San Miguel, Marti Zarate (via teleconference), Linda Alexander.

Also Present: Harvey Leiderman, General and Fiduciary Counsel (via teleconference); Laura Wirick, Meketa Investment Group (via Teleconference); Chris Theodoros, Meketa Investment Group (via teleconference); Danny Sullivan, Verus Investments (via Teleconference); Eileen Neil, Verus Investments (via teleconference).

- **ORDERS OF THE DAY**

Chair Gardanier read the following rules for conducting a meeting by teleconference due to the COVID-19 stay in shelter order.

AGENDA

OPEN SESSION

1. Discussion and action on Strategic Asset Allocation by Meketa Investment Group, Verus, & Staff.

After extensive discussion, a motion was made to direct staff to implement mix D.

Approved by roll call vote. (M.S.C. Sunzeri/Gardanier 8-0-1, Trustee Santos was not on the call for the vote.) The motion passed unanimously.

CIO Palani emphasized to expedite as quickly as possible. This item will move to the IC and the Board.

- **PUBLIC COMMENTS**

Trustee Vikas made an announcement that this will be his final Board meeting. He will attend the IC meeting on the 24th of March. His resignation will be effective March 24, 2020 at midnight.

- **ADJOURNMENT (Next Meeting: April 2, 2020)**

The meeting adjourned at 4:10 p.m.