



BOARD OF ADMINISTRATION

Meeting Minutes - Final Joint - Personnel Committee

Tuesday, October 20, 2020

1:30 PM

MEETING TO BE HELD BY ZOOM CONFERENCE IN LIEU OF PHYSICAL LOCATION

zoom.us

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

<https://zoom.us/j/97766331281?pwd=Z0Ind2M1OUM3ZGN4RGt4T1o5SkJmQT09>

Meeting ID: 977 6633 1281

Passcode: 345516

Police & Fire Committee Members

Vince Sunzeri, Chair

Andrew Gardanier

Eswar Menon

Federated Committee Members

Elaine Orr, Vice Chair

Jay Castellano

Anurag Chandra

Roberto L. Peña, CEO, Office of Retirement Services

The Joint Personnel Committee met via zoom on Tuesday, October 20, 2020. The meeting was called to order at 1:31 p.m. by Trustee Sunzeri.

Present 5 - Vincent Sunzeri, Anurag Chandra, Jay Castellano, Andrew Gardanier, and Eswar Menon

Absent 1 - Elaine Orr

Staff Present via Zoom: Roberto Peña, Barbara Hayman, Prabhu Palabi, Linda Alexander, Michelle San Miguel and Marti Zarate.

Others Present via Zoom: Tom Iannucci, Cortex Applied Research; Brittini Paul, Public

AGENDA

NEW BUSINESS

1. Approval of the September 8, 2020 Joint Personnel Committee minutes.

A motion was made to approve the Minutes of the September 8, 2020 Joint Personnel Committee meeting.

Approved. (M.S.C. Castellano/Chandra 5-0-0) The motion passed unanimously by roll call vote.

2. Discussion and action on a budgetary item for the JPC Ad Hoc Committee.

Trustee Sunzeri spoke to the item reporting that at the last meeting in Closed Session a JPC Ad Hoc Committee was created made up of Trustees Sunzeri, Castellano and Gardanier. A review of benefits for the CEO was discussed since the last study by Koff & Associates was conducted 2 years ago.

A motion was made to recommend approval to the Boards for a request to engage Koff & Associates to conduct a compensation study for the CEO position for an amount not-to-exceed \$25,000.00 to be split by both Boards.

Approved. (M.S.C. Sunzeri/Castellano 5-0-0) The motion passed unanimously by roll call vote.

OLD BUSINESS

3. Review and approve the Procedures for the CEO Evaluation.

Trustee Sunzeri introduced Tom Iannucci, Cortex Consulting. Mr. Iannucci led the discussion and answered questions from the Committee. He reviewed the key issues from the last meeting and the draft procedures for the CEO evaluation. He noted he is not in a position to make recommendations on the Investment Metrics at this time. CIO Palani reported this will continue to be discussed and brought to the next JPC meeting.

A motion was made to change the IPCA Award percent range and Additional Executive Leave Days in Table 3 to Satisfactory 1-2, Commendable 2-3, Outstanding 3-5. A friendly Amendment was made to change the range to Satisfactory 1, Commendable 2-3, Outstanding 3-5.

Approved. (M.S.C. Castellano/Menon 5-0-0) The motion passed unanimously by roll call vote.

4. Review and approve the Procedures for the CIO Evaluation.

This item was not discussed.

5. Review and recommend for Board approval the weights and other parameters in connection with the 2020/21 CEO and CIO evaluations.

This item was not discussed.

Proposed Agenda Items

None.

Adjournment

The meeting adjourned at 2:52 pm.

Minutes Recorded, Prepared and Respectfully submitted by,

_____/S/_____
Roberto L. Peña, CEO, Office of Retirement Services