



# BOARD OF ADMINISTRATION

## Meeting Minutes - Final Joint Governance Committee

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Thursday, September 9, 2021

1:30 PM

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

**zoom.us**

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

**Meeting ID: 974 5105 2186**

**Password: 228227**

***POLICE & FIRE COMMITTEE MEMBERS***

*Vacant, Trustee*

*Howard Lee, Trustee*

*Richard Santos, Trustee*

***FEDERATED COMMITTEE MEMBERS***

*Spencer Horowitz, Chair*

*Julie Jennings, Trustee*

*Vacant, Trustee*

***COUNSEL***

*Harvey Leiderman, General and Fiduciary Counsel*

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

**Present** 3 - Richard Santos, Spencer Horowitz, and Julie Jennings

**Excused** 1 - Howard Lee

The Joint Governance Committee met on Thursday, September 9, 2021 via Zoom. The meeting was called to order at 2:17 p.m. by Chair Vado for the Police & Fire (P&F) Governance Committee and Chair Horowitz for the Federated City Employees' Retirement System (FCERS) Governance Committee. CEO Peña introduced Chair Vado and Trustee Sunita Ganapati, appointed to the P&F Governance Committee at the September 9, 2021 P&F Board meeting.

**Staff present:** Roberto Peña, Barbara Hayman, Marti Zarate, Linda Alexander and Michelle San Miguel.

**Others Present:** Tom Iannucci, Cortex Consulting.

**Joint Agenda**

## 1. Consent Calendar

- a. Approval of the Minutes of the June 17, 2021 Joint Governance Committee meeting for the Federated City Employee's Retirement System and the Police and Fire Retirement Plan.

**A motion was made to approve the Consent Calendar.**

**P&F Approved. (M.S.C. Santos/Ganapati 3-0-0)**

**FCERS Approved. (M.S.C. Jenings/Horowitz 2-0-0)**

## 2. Old Business

- a. Review of Board Education Policy.

**Tom Iannucci, Cortex Consulting, spoke to the attached document and went over the red-lined changes the Committee requested at the last Joint Governance Committee meeting. The Committees' recommended a few additional edits in Paragraph 5. After a brief discussion, the Committees put forward a motion.**

**A motion was made to accept the proposed changes to the Board Education Policy.**

**FCERS Approved. (M.S.C. Jennings/Horowitz 2-0-0)**

**P&F Approved. (M.S.C. Santos/Vado 3-0-0)**

## Police and Fire Agenda

## 3. New Business

- a. Review results of 2021 Board Self-Assessment.

**Mr. Iannucci, Cortex Consulting, spoke to the final report of the 2021 Board Self-Assessment and explained the process to P&F Committee. He stated that typically the Governance Committee reviews the report and sends it to the full Board for discussion and possible action, if necessary. The Committee had no questions or comments on the process or report.**

**A motion was made to accept the report of the 2021 Board Self Assessment and pass it along to the Board for discussion.**

**P&F Approved. (M.S.C. Santos/Ganapati 3-0-0)**

## Adjournment

**FCERS Governance Committee Adjourned at 2:40 p.m.**

**P&F Governance Committee adjourned at 2:46 p.m.**

**Minutes Recorded, Prepared and Respectfully submitted by,**

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