



BOARD OF ADMINISTRATION

Action Minutes

Police and Fire Investment Committee

Thursday, January 6, 2022

11:00 AM

or immediately following the conclusion of the P&F Board meeting

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: 965 7122 7269

Password: 992384

Eswar Menon, Chair

Andrew Gardanier, Vice-Chair

Drew Lanza, Trustee

Howard Lee, Trustee

Roberto L. Peña, CEO, Office of Retirement Services

Prabhu Palani, Chief Investment Officer

The P&F Investment Committee met on Thursday, January 6, 2022 via Zoom. The meeting was called to order at 11:05 a.m. by Chair Menon.

Staff present: Roberto Peña, Prabhu Palani, Marti Zarate, Barbara Hayman and Michelle San Miguel.

Others Present: Harvey Leiderman, General Counsel; Maytak Chin, General Counsel; Franco Vado, Public Attendee; Dave Wilson, Public Attendee; Sunita Ganapati.

- **CALL TO ORDER AND ROLL CALL**
- **ORDERS OF THE DAY**

Chair Menon read the following into the record:

A FEW GROUND RULES FOR THIS MEETING

- All votes will be roll call votes.
- If you are not speaking, please be on mute to cut background noise.
- For discussion items, each trustee will have a turn to speak in roll call order, more than once if desired.
- The public will have an opportunity to speak on each item after trustees.

- The public will also have an opportunity to speak again at the end of the meeting on any other item not on the agenda that is within the subject jurisdiction of the Board.

1. CONSENT CALENDAR

A motion was made to approve the Consent Calendar.

Approved. (M.S.C. Lanza/Santos 2-0-0) The motion passed unanimously by roll call vote. Trustee Gardanier was absent.

- a. Approval of the Minutes of the Special Investment Committee meeting from December 2, 2021.

2. NEW BUSINESS

- a. Discussion and action on factual findings for use of California Assembly Bill 361's abbreviated teleconferencing procedures.

Counsel Chin introduced and spoke to the item. Ms. Chin explained the contents of the memo submitted to the Committee regarding evidentiary support for the Committees' consideration of factual findings necessary for election to adopt AB 361's abbreviated teleconferencing procedures, which included:

- (1) Governor's proclamation on the continued state of emergency due to the ongoing COVID 19 pandemic; and
- (2) the City Council's recent resolution that continued to impose and recommend social distancing in City facilities.

A motion was made to adopt these as the Committees' factual findings under AB361 to allow the Board to continue meeting virtually for the next 30 days.

Approved. (M.S.C. Menon/Lanza 3-0-0) The motion passed unanimously by roll call vote. Trustee Gardanier was absent.

• **PROPOSED AGENDA ITEMS**

None.

• **PUBLIC COMMENTS**

None.

• **ADJOURNMENT**

The meeting adjourned at 11:08 a.m.

Minutes Recorded, Prepared and Respectfully submitted by,

Roberto L. Peña, CEO, Office of Retirement Services