



BOARD OF ADMINISTRATION

Action Minutes

Police and Fire Investment Committee

Thursday, February 3, 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: 940 2020 6661

Password: 137986

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, February 3, 2022 via Zoom. The meeting was called to order at 11:06 a.m. by Chair Menon.

Staff present: Roberto Peña, Prabhu Palani, Barbara Hayman, Ellen Lee, Eric Tsang, Marti Zarate, Linda Alexander and Michelle San Miguel.

Others Present: Harvey Leiderman, General Counsel; Maytak Chin, General Counsel; Franco Vado, Public Attendee; Dave Wilson, Public Attendee; Richard Santos, Public Attendee; Sunita Ganapati, Public Attendee; Suzanne Hutchins, CAO; Joe Ebisa, Journalist.

- **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.

OPEN SESSION

1. CONSENT CALENDAR

A motion was made to approve the Consent Calendar.

Approved. (M.S.C. Gardanier/Lanza3-0-0) The motion passed unanimously by roll call vote. Trustee Lee was not present at the time of the vote.

- a. Approval of the Minutes of the Special Investment Committee meeting from January 6, 2022.

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. Lanza/Gardanier 4-0-0) The motion passed unanimously by roll call vote.

• PROPOSED AGENDA ITEMS

None.

• PUBLIC COMMENTS

None.

• ADJOURNMENT

The meeting adjourned at 11:10 a.m.

Minutes Recorded, Prepared and Respectfully submitted by,

Roberto L. Peña, CEO, Office of Retirement Services