

FEDERATED RETIREE HEALTH CARE TRUST

Minutes of the Federated Retiree Health Care Trust Meeting

THURSDAY

SAN JOSÉ, CALIFORNIA

November 15, 2012

CALL TO ORDER

The Board of Administration of the Federated Retiree Health Care Trust met on Thursday, November 15, 2012 at 8:35 a.m., in regular session at City Hall in the Wing Meeting Rooms 118-120, 200 East Santa Clara Street, San José, California 95113.

PRESENT:

BOARD MEMBERS

Matt Loesch, Chair -Present
Lara Druyan, Vice-Chair -Present
Arn Andrews -Present
Michael Armstrong -Present
Martin Dirks -Present
Stuart Odell -Present
Ed Overton -Present

NON-VOTING BOARD MEMBER

Pete Constant -Present

ACTING DIRECTOR RETIREMENT SERVICES

Donna Busse -Present

COUNSEL

Jeffrey Rieger -Present

RETIREMENT SERVICES STAFF PRESENT: Veronica, Niebla, Sonia Morales, Tram Doan, Ron Kumar, Heidi Poon, Jennifer Holmboe, Leslie Lamb, Christina Lynne

ALSO PRESENT: Mary Cornell, AFSCME-CEO; Yolanda Cruz, AFSCME-MEF; Brad Regier, Meketa Investment Group; Ann Harper, Cheiron; Mike Schionning, Cheiron; Bil Hallmark, Cheiron; Alex Gurza, Deputy City Manager; Lori Costanzo, Attorney; Matthew Chasuk; Elaine Chasuk; Lisa Taitano, Finance; Susan Devencenzi, Retiree; Frank Crusco, IBEW; Gerry Chappais, AFSCME-MEF; Robyn Zamora, AFSCME-MEF; Nancy Ostrowski, 17PTE L21; Vera Todorov, ALP; Bill Pope, OE3; Dianna Butcher, L21/AEA; John Mulchan, IFPTE L21/AEA; Alan Willey, CAMP/IFPTE.

CALL TO ORDER: 8:35 a.m.

• ORDERS OF THE DAY

Chair Loesch made the following change to the Orders of the Day:
 Item 1.3 – received late.

1. NEW BUSINESS

- 1.1 **Approval of Federated City Employees' Health Care Trust Minutes of October 18, 2012.**
Approved. (M.S.C. – Andrews/Druyan, 7-0-0)
- 1.2 **Presentation of the Health Care Trust third quarter 2012 Performance Report.**

Brad Regier of Meketa Investment Group presented the Health Care Trust third quarter 2012 Performance Report and responded to questions from the Board.

Note and file.

Access the video or audio, the agenda and related reports for this meeting by visiting the Retirement Services website at <http://sjretirement.com/> or http://sanjose.granicus.com/ViewPublisher.php?view_id=44. If you have any questions, please contact the Retirement Services Department at (408) 794-1000.

1.3 Presentation of the Health Care Trust Flash Performance Report as of October 2012.

Brad Regier of Meketa Investment Group presented the Health Trust Flash Performance Report as of October 2012 and responded to questions from the Board.

Note and file.

1.4 Discussion and action on Health Care Trust Expenses.

Ms. Niebla led the discussion on the Health Care Trust Expenses and responded to questions from the Board.

Note and file.

2. OLD BUSINESS - None

- **FUTURE AGENDA ITEMS - None**
- **PUBLIC/RETIREE COMMENTS - None**
- **ADJOURNMENT**

Meeting was adjourned at 1:05 p.m.



**MATTHEW LOESCH, P.E., CHAIR
BOARD OF ADMINISTRATION**

ATTEST:



**DONNA BUSSE
ACTING DIRECTOR, RETIREMENT SERVICES**