

FEDERATED RETIREE HEALTH CARE TRUST

Minutes of the Federated Retiree Health Care Trust Meeting

THURSDAY

SAN JOSÉ, CALIFORNIA

March 21, 2013

CALL TO ORDER

The Board of Administration of the Federated Retiree Health Care Trust met on Thursday, March 21, 2013 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 -Absent
Stuart Odell -Present (*departed at 1:32 p.m.*)
Ed Overton -Present

NON-VOTING BOARD MEMBER

Pete Constant - Absent

DIRECTOR RETIREMENT SERVICES

Roberto L. Peña -Present

COUNSEL

Harvey Leiderman (*departed at 1:05 p.m.*)-Present

RETIREMENT SERVICES STAFF PRESENT: Veronica Niebla, Sonia Morales, Linda Alexander, Tram Doan, Ron Kumar, Daryn Miller, Heidi Poon, Leslie Lamb.

ALSO PRESENT: Mary Cornell, AFSCME-CEO; Brad Regier, Meketa Investment Group; Bill Hallmark, Micheal Schionning, Cheiron; Alex Gurza, Deputy City Manager; Cheryl, OER, Gerry Chappais, AFSCME-MEF; Bill Pope, OE3; Susan Devencenzi, Retiree.

Chair Loesch called to order in Open Session both the Federated City Employees' Retirement System and the Health Care Trust meetings at 8:35 a.m.

CALL TO ORDER: 8:35 a.m.

Board entered into Closed Session at 8:35 a.m. and reconvened at 9:35 a.m. into Open Session.

• ORDERS OF THE DAY

Item A1 - Waive Sunshine, received late.

Item A2 - Flash Report, received late

A motion was made to approve the Orders of the Day and to Waive Sunshine on Item A1.

Approved. (M.S.C. Andrews/Druyan, with one absent, Dirks)

A. NEW BUSINESS

1. **Approval of Federated City Employees' Health Care Trust Minutes of February 21, 2013.**

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.

A motion was made to approve the Health Care Trust Minutes of February 21, 2013.
Approved. (M.S.C. Druyan/Armstrong, 6-0-0, with one absent, Dirks).

2. Presentation of the Health Care Trust Flash Performance Report as of February 2013.

Brad Regier from Meketa Investment Group led the presentation of the Health Care Trust Flash Performance Report and responded to questions from the Board.

3. Discussion and action regarding Healthcare Trust's Investment Policy Statement.

Laura Wirick from Meketa Investment Group led the presentation and responded to questions from the Board. The Healthcare Trust's Investment Policy Statement has been approved by the Investment Committee.

A motion was made to approve the Healthcare Trust's Investment Policy Statement.
Approved. (M.S.C. Andrews/Armstrong, 6-0-0, with one absent, Dirks).

B. OLD BUSINESS - None

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

Meeting adjourned at 1:53 p.m.



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

ATTEST:



ROBERTO L. PEÑA
DIRECTOR, RETIREMENT SERVICES