

Police & Fire Department Retirement Plan

GOVERNANCE COMMITTEE

Minutes of the Governance Committee Meeting

THURSDAY

SAN JOSE, CALIFORNIA

March 11, 2013

Present:

Police & Fire

Sean Kaldor, Chair

Bettina Rounds

Richard Santos

Vincent Sunzeri

Also Present:

Roberto L. Peña, Director (*arrived @ 3:45 p.m*)

Donna Busse, Deputy Director/COO

Linda Alexander, Staff

Harvey Leiderman, Counsel (*Via teleconference*)

Tom Iannucci, Cortex (*Via teleconference*)

Cheryl Parkman, OER

Jim Spence, P&F Retiree Association

MEETING SUMMARY

The Governance Committee commenced at 1:30 P.M.

ORDERS OF THE DAY

1. Discussion and review of Governance Committee objectives.

The Committee discussed and reviewed the Governance Committee Charter objectives and made some recommended changes to review the role of the Committee Member/Board Member and to revise the draft of the Charter and add annual objectives.

2. Discussion and action to set priorities and action plan for Governance Committee deliverables.

The Committee decided to report five things:

Report phase #

Chair/Vice Chair

Board Disability- Move to the Bottom

Charter- Move to the top

There was an extensive conversation on travel and missing multiple Board meetings.

3. Discussion and action to establish meeting schedule for 2013.

The Committee members reviewed their calendars and the following dates were agreed upon as follows: April 4, May 2 and June 4, 2013 at 1:30 p.m. following the Police & Fire Department Plan Board meeting, then at the August 1st Board meeting the members will discuss if having Quarterly meetings is appropriate.

4. Discussion on Cortex Phase II Report.

Mr. Iannucci presented the Cortex Phase II Report with the Committee members and answered questions. There was a suggestion to elaborate more on US focus models, not to exclude, but to see what others are doing. Mr. Iannucci will try to make the California benchmark clearer without changing the recommendations from Cortex.

A motion was made for Cortex to proceed with the written Report.

(M.S.C. - Kaldor/Sunzeri, 4-0-0)

5. Discussion on Board Chair and Vice-Chair Charter.

The committee discussed the Governance Committee Charter handout (For discussion only) for Police and Fire. There was a lengthy discussion of whether to rotate or appoint the Governance Chair and Vice Chair Charter. Mr. Kaldor will set up a process and 1st draft recommendations from Cortex at the next meeting.

6. Discussion and action on process to hear retirement applications for active Board members. **Deferred.**

Adjournment

The meeting was adjourned at 4:45p.m.

APPROVED:



**ROBERTO L. PEÑA, SECRETARY
BOARD OF ADMINISTRATION**