

FEDERATED RETIREE HEALTH CARE TRUST

Minutes of the Federated Retiree Health Care Trust Meeting

THURSDAY

SAN JOSÉ, CALIFORNIA

SEPTEMBER 20, 2012

CALL TO ORDER

The Board of Administration of the Federated Retiree Health Care Trust met on Thursday, September 20, 2012 at 8:33 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

Harvey Leiderman -Present

RETIREMENT SERVICES STAFF

PRESENT

Toni Johnson
 Veronica Niebla
 Sonia Morales

ALSO PRESENT:

Gerry Chappuis, AFSCME
 Anne Harper, Cheiron
 Bill Pope, OE3
 Mary Cornell, AFSCME-CEO
 Brad Regier, Meketa Investment Group

CALL TO ORDER: 8:33 a.m.

• ORDERS OF THE DAY

1. NEW BUSINESS

- 1.1 Approval of Federated City Employees' Health Care Trust Minutes of June 21, 2012.
Approved. (M.S.C. – Overton/Andrews, 7-0-0)
- 1.2 Presentation of the Quarterly Investment Performance Report for period ending June 30, 2012 by Meketa Investment Group.

Brad Regier of Meketa Investment Group, presented the Quarterly Investment Performance report for period ending June 30, 2012 and responded to questions from the Board.

Discussion regarding the Asset Allocation was referred back to the Investment Committee.

Receive and file.

2. OLD BUSINESS - None

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.

- **COMMUNICATION/INFORMATION REPORTS**

Fiduciary Insurance Waiver of recourse fee. **Receive and file.**

- **FUTURE AGENDA ITEMS**

Asset Allocation Review

- **PUBLIC/RETIREE COMMENTS** **None**

- **ADJOURNMENT**

Federated Retiree Health Care Trust meeting adjourned at 8:43 a.m.

Chair Loesch proceeded with the Federated City Employees' Retirement System Board Agenda.



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

ATTEST:



**DONNA BUSSE
ACTING DIRECTOR, RETIREMENT SERVICES**