



BOARD OF ADMINISTRATION

City Hall
Wing Committee Rooms
118-120
200 East Santa Clara
Street, San Jose, CA 95113

Meeting Minutes - Final Police And Fire Department Health Care Trust

Thursday, November 7, 2013

8:30 AM

City Hall, Wing Rooms 118-120

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.

The Police and Fire Department Health Care Trust items were heard after item 3.a on the Police and Fire Department Plan meeting agenda.

CALL TO ORDER

The Board of Administration of the Police and Fire Department Retirement Health Care Trust met on Thursday, November 7, 2013 in regular session at City Hall Wing Rooms 118/120, 200 East Santa Clara Street, San Jose, California 95113. Chair Kaldor called the meeting to order at 10:22 a.m.

Present 9 - Sean Kaldor, Richard Santos, Bettina Rounds, Sean Bill, Damon Krytzer, Drew Lanza, Nick Muyo, James Mason, and Vincent Sunzeri

Retirement Staff Present: Roberto L. Peña; Donna Busse; Lesley Lamb; Sonia Morales; Linda Alexander.

Also Present: Harvey Leiderman, General and Fiduciary Counsel; Cheryl Parkman, Office of Employee Relations; Dan LeBeau, NEPC; James Spence, Association of SJPOFF.

Mr. Leiderman and Trustee Rounds arrived at 8:45 a.m.

• ORDERS OF THE DAY

Chair Kaldor made the following changes to the Orders of the Day:

- Health Care Trust will be heard in its' entirety under New Business on the Pension Plan
- Item A2 and Item A3 - Waive Sunshine, received late.

A motion was made to approve the Orders of the Day and Waive Sunshine on Items A2 and A3.

Approved. (Santos/Muyo, 8-0-0, with Rounds absent).

A NEW BUSINESS

1. Minutes of the Police & Fire Department Health Care Trust meeting of

September 5, 2013.

A motion was made to approve the minutes of the Police & Fire Department Health Care Trust meeting of September 5, 2013.
Approved. (Kaldor/Santos 9-0-0).

2. Discussion and action on evaluating the rate for Retiree Health Care paid by Police Tier 2 vs. Police Tier 1 members.

Chair Kaldor led the discussion regarding Retiree Health Care paid by Police Tier 2 vs. Police Tier 1 members. Bill Hallmark of Cheiron answered questions from the Board. He stated that Police Tier 2 members cannot retire as early as Police Tier 1 members. The Tier 2 value is less when calculating the contribution rates.

3. Discussion and action on the 2014 Voluntary Insurance Consultant Fees.

Ms. Busse led the discussion and answered questions from the Board regarding 2014 Voluntary Insurance Consultant Fees. The recommendation is to have the plan pay the \$10,600 annually and no charge to the retiree.

A motion was made to approve the 2014 Voluntary Insurance Consultant Fees.
Approved. (M.S.C. Santos/Krytzer 9-0-0).

B OLD BUSINESS

None

C COMMUNICATION/INFORMATION

1. August 2013 Performance Flash Report for Health Care Trust.

Dan LeBeau from NEPC led the discussion and answered questions from the Board.

• **FUTURE AGENDA ITEMS**

None

• **PUBLIC/RETIREE COMMENTS**

None

• **ADJOURNMENT**

The Police and Fire Department Healthcare Trust meeting adjourned at 10:34 a.m. The Board returned to the Police and Fire Department Retirement Plan meeting agenda.



SEAN KALDOR, CHAIR
BOARD OF ADMINISTRATION

ATTEST:



ROBERTO L. PEÑA
DIRECTOR, RETIREMENT SERVICES