



BOARD OF ADMINISTRATION

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

Meeting Minutes - Draft Police And Fire Department Health Care Trust

Thursday, September 5, 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.

CALL TO ORDER

The Board of Administration of the Police and Fire Department Retirement Health Care Trust met on Thursday, September 5, 2013 in regular session at City Hall Wing Rooms 118/120, 200 East Santa Clara Street, San Jose, California 95113. Chair Sean Kaldor called the meeting to order at 8:32.a.m.

ORDERS OF THE DAY

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

Item A.1 - to be heard during the Consent Calendar Item 1 of the regular Board agenda.

Items A.2 and A.3 - to be heard after "New Business" of the regular Board agenda.

Present 8 - Sean Kaldor, Richard Santos, Bettina Rounds, Sean Bill, Damon Krytzer, Nick Muyo, James Mason, and Vincent Sunzeri

Absent 1 - Drew Lanza

Retirement Staff Present: Roberto L. Peña; Donna Busse; Lesley Lamb; Michelle San Migues; Linda Alexander; Ron Kumar; Daryn Miller; Tram Doan; Glna Billings

Also Present: Pete Constant, Non-Voting Board Member; Jeffrey Rieger, General and Fiduciary Counsel; Alex Gurza, Deputy City Manager; Cheryl Parkman, Office of Employee Relations; Philip Broussard, Retiree; Jim Spence, President SJPPF.

CLOSED SESSION

CLOSED SESSION: CONFERENCE WITH INVESTMENT CONSULTANT PURSUANT TO GOVERNMENT CODE SECTION 54956.81 TO CONSIDER PURCHASE OF A PARTICULAR FUND INVESTMENT (ONE INVESTMENT)

This item was heard at the end of the meeting. There was nothing to report out

of Closed Session.

OPEN SESSION

A NEW BUSINESS

1. Minutes of the Police & Fire Department Health Care Trust meeting of June 6, 2013.
A motion was made to approve the minutes of the Health Care Trust.
Approved. (M.S.C. - Santos/Muyo, 8-0-0)
2. Presentation of the Second Quarter 2013 Performance Report for the Health Care Trust.
Mr. Martin from NEPC led the discussion and answered questions from the Board. The Report was accepted as read.
3. Discussion and action on the Private Letter Ruling (PLR) regarding the pre-tax employee contributions into the 115 Health Care Trust.
Ms. Busse led the discussion and answered questions from the Board.

B OLD BUSINESS - NONE

C COMMUNICATION/INFORMATION

1. Council Resolution regarding City's representation to the Internal Revenue Service about employee contributions to the Police & Fire Department Health Care Trust.
Ms. Busse led the discussion. There was no action or second for the Board to take.
2. Private Ruling Letter (PLR) on tax determination application.
This item was heard after item 2b on the Agenda. Alan Martin; NEPC led the discussion and presented the report to the Board. The report was approved as read.

• **FUTURE AGENDA ITEMS**

None

• **PUBLIC/RETIREE COMMENTS**

None

• **ADJOURNMENT**

The meeting was adjourned at 3:50 p.m.



SEAN KALDOR, CHAIR
BOARD OF ADMINISTRATION

ATTEST:



ROBERTO L. PEÑA
DIRECTOR, RETIREMENT SERVICES