

FEDERATED RETIREE HEALTH CARE TRUST

Minutes of the Federated Retiree Health Care Trust Meeting

THURSDAY

SAN JOSÉ, CALIFORNIA

December 20, 2012

CALL TO ORDER

The Board of Administration of the Federated Retiree Health Care Trust met on Thursday, December 20, 2012 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 (departed at 12:25 p.m.)
Arn Andrews -Present
Michael Armstrong -Present
Martin Dirks -Present
Stuart Odell -Absent
Ed Overton -Present

NON-VOTING BOARD MEMBER

Pete Constant -Present

ACTING DIRECTOR RETIREMENT SERVICES

Donna Busse -Present

COUNSEL

Jeffrey Rieger -Present

RETIREMENT SERVICES STAFF PRESENT: Veronica, Niebla, Sonia Morales, Tram Doan, Ron Kumar, Heidi Poon, Leslie Lamb, Christina Lynne, Toni Johnson

ALSO PRESENT: Mary Cornell, AFSCME-CEO; Brad Regier, Meketa Investment Group; Laura Wirich, Meketa Investment Group; Ann Harper, Cheiron; Mike Schionning, Cheiron; Bill Hallmark, Cheiron; Annie Louie, Macias Gini & O'Connell; Alex Gurza, Deputy City Manager; Gerry Chappais, AFSCME-MEF; Steve Cauble & Travis Bagley, Russell Investments Group.

Board entered into Closed Session at 8:33 a.m. and reconvened from Closed Session at 10:02 a.m. into Open Session.

CALL TO ORDER: 10:02 a.m.

• ORDERS OF THE DAY

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

Item 1.4 - received late

Item 4.1(f) – received late

Item 4.2(a,b,c) – received late

Item 4.1(d) – received late

Items 1.1 and 1.2 on the Health Care Agenda – Items received late

A motion was made to accept order of the Agenda and to Waive Sunshine on Items 4.1(d)(f), Item 4.2(a,b,c).

Approved. (M.S.C. – Andrews/Armstrong, 7-0-1, Absent-Odell)

THURSDAY

DECEMBER 20, 2012

8:30 A.M.

AGENDA

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.

- **ORDERS OF THE DAY**

1. **NEW BUSINESS**

- 1.1 **Approval of Federated City Employees' Health Care Trust Minutes of November 15, 2012.**

Approved. (M.S.C. – Andrews/Dirks, 5-0-2, Absent-Odell and Druyan)

Item 1.2 was heard concurrently with Items 4.1(a&b) on the Federated City Employees' Retirement System Board meeting.

- 1.2 **Presentation of the Health Care Trust Flash Performance Report as of November 2012.**

Brad Regier from Meketa Investment Group presented the Health Care Trust Flash Performance Report as of November 2012.

2. **OLD BUSINESS - None**

- **FUTURE AGENDA ITEMS**

401(h)/115 status

- **PUBLIC/RETIREE COMMENTS - None**

- **ADJOURNMENT**

Meeting was adjourned at 12:55 p.m.



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

ATTEST:



**DONNA BUSSE
ACTING DIRECTOR, RETIREMENT SERVICES**