

VEBA ADVISORY COMMITTEE
SPECIAL MEETING

David Parker, Chair
Elsa Cordova, Vice-Chair
Aidan Guy
Pablo Polidoro
Nick Rovetto

Employees' Representative
City Manager's Representative
Police Representative
Firefighter Representative
Employees' Representative

AGENDA

September 20, 2023, 1:00 P.M.

City Hall T-401 and virtually - <https://zoom.us/j/95663389376>

*** COVID-19 NOTICE ***

Consistent with AB 361 and City of San José Resolution Nos. 80628, 80659, 80685, 80724, 80758, 80809, RES2023-1 and RES2023-22, members may be teleconferencing from remote locations.

How to attend the VEBA Advisory Committee meeting:

- 1) By phone +1-669-900-9128. Meeting ID: 913 6075 6713 Click *9 to raise a hand to speak.
- 2) Online <https://zoom.us/j/95663389376>
 - a. Use a current, up-to-date browser: Chrome 30+, Firefox 27+, Microsoft Edge 12+, Safari 7+. Certain functionality may be disabled in older browsers including Internet Explorer. Mute all other audio before speaking. Using multiple devices can cause an audio feedback.
 - b. Enter an email address and name. The name will be visible online and will be used to notify you that it is your turn to speak.
 - c. When the Chair calls for the item on which you wish to speak, click on “raise hand.” Speakers will be notified shortly before they are called to speak.
 - d. When called, please limit your remarks to the time limit allotted.

ANNOUNCEMENTS

APPROVAL OF MINUTES

1. [June 30, 2023](#)

INFORMATIONAL ITEMS

2. Staff Update—Staff
3. Verbal update on the VEBA Plans [Revenue Reimbursement Report](#) for the period July 2022 to July 2023— Bishop Bastien, Voya
4. Review [Reconciliation Summary](#) for April 1, 2023 to June 30, 2023 — Bishop Bastien, Voya
5. Verbal update and review of VEBA Plan Implementation/Transition to Voya— Bishop Bastien, Voya and Staff.

DISCUSSION/ACTION ITEMS

6. Reconsideration of the items from the June 30, 2023 committee meeting**— Staff



- a. Approval of Minutes: [March 20, 2023](#)
- b. [Elect David Parker as Chair and Elsa Cordova and Vice-Chair for the period of June 30, 2023 through March 31, 2024](#)
- c. Review and approve the purchase of a fiduciary liability insurance policy for the period July 1, 2023 to June 30, 2024.
 - i. [Results of search by City's Alliant Insurance Services, Inc., for renewal of City's Fiduciary Liability Insurance policy;](#)
- d. Accept Performance Report and Watch List for January 1, 2023 to March 31, 2023.
- e. Accept the recommendations to
 - i. [Award the VEBA Plan recordkeeping and administration to Voya](#) and draft agreement(s) to be executed by the VEBA Advisory Committee Chair—Amy Morton, Human Resources, reviewed the RFP results and informed the committee of upcoming plan administration transition.
 - ii. Execute and send a [Notice of Discontinuation to TASC](#)
 - iii. Execute the [Direction Form](#) to allow and direct Voya to proceed with the transfer of assets and implementation no later than November 1, 2023.

**These items were previously voted on and accepted by the VAC on June 30, 2023; however, one of our members' seat had not been renewed timely and thus their seat was considered vacant under San José Municipal Code section 2.08.050.A.9. Therefore, their votes did not count, and the Committee must re-vote on these items.

7. Review, discuss and accept the VEBA Plans [Fourth Quarter](#) Financials for FY 2022-23— Finance Department
8. Review and accept [Performance Report and Watch List](#) for April 1, 2023 to June 30, 2023 — Vincent Galindo, Hyas Group
9. Review and accept updated [Investment Policy for 2023](#)— Vincent Galindo, Hyas Group
10. Authorizing a one-time \$500 expense paid to Voya for the customization of the new debit cards as it relates to the transition to Voya for VEBA Plans administration. The current operational non-personal budget has the funds to support the recommended expense. — Staff
11. Staff update on [proposed changes](#) to Finance memo and presentation— Staff

NEXT MEETING

Next Committee Meeting, Monday, December 11, 2023, City Hall Tower, T-401, 1:00 p.m.

OPEN FORUM/PUBLIC

COMMENT

ADJOURNMENT



VEBA Advisory Committee
September 18, 2023 Agenda

The City of San José is committed to open and honest government and strives to consistently meet the community's expectations by providing excellent service, in a positive and timely manner, and in the full view of the public.

The [Code of Conduct](#) is intended to promote open meetings that welcome debate of public policy issues being discussed by the City Council, their Committees, and City Boards and Commissions in an atmosphere of fairness, courtesy, and respect for differing points of view.

You may speak to the Committee about any discussion item that is on the agenda, and you may also speak during Public Comments on items that are not on the agenda and are within the subject matter jurisdiction of the Committee. Speakers using a translator will be given twice the time allotted to ensure non-English speakers receive the same opportunity to directly address the Committee, Board or Commission. Please be advised that, by law, the Committee is unable to discuss or take action on issues presented during Public Comments. Pursuant to Government Code Section 54954.2, no matter shall be acted upon by the Committee unless listed on the agenda, which has been posted not less than 72 hours prior to meeting.

The VEBA Advisory Committee meets every quarter on the third Monday of the month at 1 p.m., with special meetings as necessary. Agendas, Staff Reports, and some associated documents for the Committee items may be viewed on the Internet at <https://www.sanjoseca.gov/your-government/departments/human-resources/benefits/veba/veba-advisory-committee>. If you have any questions, please direct them to the Committee staff.

Correspondence to the VEBA Advisory Committee are public record and will become part of the City's electronic records, which are accessible through the City's website. Before posting online, the following may be redacted: addresses, email addresses, social security numbers, phone numbers, and signatures. However, please note: e-mail addresses, names, addresses, and other contact information are not required, but if included in any communication to the VEBA Advisory Committee, will become part of the public record. If you do not want your contact information included in the public record, please do not include that information in your communication.

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at the Human Resources Department, 200 East Santa Clara Street, 4th Floor, San José, California 95113, at the same time that the public records are distributed or made available to the legislative body. Any items posted on the Internet site or distributed in advance of the Committee meeting may not be the final documents approved by the Committee. Contact the Office of the City Clerk for the final document. On occasion the Committee may consider agenda items out of order.

To request an accommodation or alternative format under the Americans with Disabilities Act for City-sponsored meetings, events or printed materials, please call (408) 294-9337 (TTY) as soon as possible, but at least three business days before the meeting.

Please direct correspondence and questions to: City of San José- Human Resources
Attn: Amy Morton
200 East Santa Clara Street, San José, California 95113
Tel: (408) 535-1285; Fax: (408) 999-0889
Email: deferredcompensation@sanjoseca.gov

