

**VEBA ADVISORY COMMITTEE**  
**SPECIAL MEETING**

For information about this meeting, contact the Human Resources Department;  
by phone (408) 535-1285 or email [HRbenefits@sanjoseca.gov](mailto:HRbenefits@sanjoseca.gov).

Staff called the meeting of the VEBA Advisory Committee to order at 9:00am on Friday,  
June 30, 2023, Hybrid Meeting: City Hall T-401 and via Zoom Meeting 91360756713.

**Roll Call:**

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

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

**Absent:**

Aidan Guy

Police Representative

**Also Present:**

Amy Morton  
Emily Hendon  
Adrienne Pea  
Albert Udom  
Miguel Bernal  
Amber Hatfield  
Vicky Szeto  
Bishop Bastien  
Vincent Galindo

Human Resources  
Human Resources  
Human Resources  
Finance  
Finance  
Finance  
Finance  
Voya  
Hyas Group

ANNOUNCEMENTS

APPROVAL OF MINUTES

1. March 20, 2023

\*M.S.C (David Parker/Pablo Polidoro) approved the minutes for the VEBA Advisory  
Committee Meeting on March 20, 2023.

INFORMATIONAL ITEMS

2. Staff Update—Amy Morton introduced new committee member Nick Rovetto
3. Verbal update on the VEBA Plans [Revenue Reimbursement Report](#) for the period July 2022 to May 2023— Bishop Bastien, Voya, presented the report.
4. Review [Reconciliation Summary](#) for January 1, 2023 to March 31, 2023 — Bishop Bastien, Voya, reported on the reconciliation summary.



DISCUSSION/ACTION ITEMS

5. Elect Chair and Vice-Chair for the period June 30, 2023 through March 31, 2024—David Parker was elected Chair and Elsa Cordova was elected Vice-Chair.  
\*M.S.C. (David Parker/Nick Rovetto) accepted the elections of Chair and Vice-Chair.
  6. Review, discuss and accept the VEBA Plans [Third Quarter](#) Financials for FY 2022-23—Vicky Szeto, Finance Department, presented the report.  
\*M.S.C. (David Parker/Pablo Polidoro) accepted the report.
  7. Discuss [results of search by City's Alliant Insurance Services, Inc., for renewal of City's Fiduciary Liability Insurance policy](#); review and approve the purchase of a fiduciary liability insurance policy for the period July 1, 2023 to June 30, 2024—Amber Hatfield, Finance Department, presented the report and led discussion.  
\*M.S.C. (Pablo Polidoro/David Parker) approved the purchase of the fiduciary liability insurance policy.
  8. Review and accept [Performance Report and Watch List](#) for January 1, 2023 to March 31, 2023 — Vincent Galindo, Hyas Group, presented the report  
\*M.S.C. (David Parker/Pablo Polidoro) accepted the report and recommended watch list.
  9. Review RFP Results and accept the recommendations to
    - a. [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.
    - b. Execute and send a [Notice of Discontinuation to TASC](#)
    - c. Execute the [Direction Form](#) to allow and direct Voya to proceed with the transfer of assets and implementation no later than November 1, 2023.
- \*M.S.C. (David Parker/Pablo Polidoro) accepted the recommendations on all items.
10. Verbal update on participation communication plan, [implementation planning](#), and suggestions regarding investment allocation reminders to participants. — Bishop Bastien, Voya and Amy Morton, Human Resources updated committee on logistics of upcoming transition of VEBA plans to Voya.

NEXT MEETING

Next Committee Meeting, Monday, September 18, 2023, City Hall Tower, T-401, 1:00 p.m.

OPEN FORUM/PUBLIC COMMENT

The meeting adjourned at 10:05am.



9/26/23

David Parker, Chair  
VEBA Advisory Committee

