

## **VEBA ADVISORY COMMITTEE** **REGULAR 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).

Elsa Cordova, Vice-Chair, called the meeting of the VEBA Advisory Committee to order at 1:01 pm on Monday, June 17, 2024, Hybrid Meeting: City Hall T-401 and presenters via Zoom.

### **Roll Call:**

Elsa Cordova, Vice-Chair  
Pablo Polidoro  
Nick Rovetto  
Sebastian Wisniewski

City Manager’s Representative  
Firefighter Representative  
Employees’ Representative  
Police Representative

### **Absent:**

David Parker, Chair

Employees’ Representative

### **Also Present:**

Jennifer Schembri  
Damiana Garcia  
Amy Morton  
Adrienne Pea  
Miguel Bernal  
Mina Kim  
Seema Azad  
Kevin Cardema  
Vicky Szeto  
Bishop Bastien  
Vincent Galindo

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

## **ANNOUNCEMENTS**

### **APPROVAL OF MINUTES**

1. [March 18, 2024](#)

\***M.S.C** (Nick Rovetto/Pablo Polidoro) accepted the minutes.

### **INFORMATIONAL ITEMS**

2. Staff Update—Amy Morton, Human Resources, updated the committee on the status of VEBA administration issues with recordkeeper VOYA.
3. Verbal update on the VEBA Plans [Revenue Reimbursement Report](#) for the period January 2024 to May 2024— Bishop Bastien, Voya, presented the report.
4. Review [Reconciliation Summary](#) for January 1, 2024 to March 31, 2024 — Bishop



Bastien, Voya reported on the reconciliation summary and shared the new format. Voya to add a slide to display assets over time for next meeting.

## DISCUSSION/ACTION ITEMS

5. Review, discuss, and accept the VEBA Plans [Third Quarter](#) Financials for FY 2023-24—Vicky Szeto, Finance Department, presented the report.  
**\*M.S.C** (Pablo Polidoro/Nick Rovetto) accepted the report.
6. 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 June 30, 2024 to June 30, 2025—Mina Kim, Finance Department, presented the report and led the discussion.  
**\*M.S.C** (Pablo Polidoro/Sebastian Wisniewski) approved the purchase of a fiduciary liability insurance policy recommended by the finance department.
7. Review and accept the [Performance Report and Watch List](#) for January 1, 2024 to March 31, 2024 — Vincent Galindo, Hyas Group, presented the report.  
**\*M.S.C** (Nick Rovetto/Pablo Polidoro) accepted the report and recommended watch list.
8. [Annual Fiduciary Training](#) — Vincent Galindo, Hyas Group, presented the training.
9. Authorize Staff to change the September meeting date from Monday, September 23<sup>rd</sup> to Thursday, September 26<sup>th</sup> or Friday, September 27<sup>th</sup> per committee member Pablo Polidoro’s request.—Amy Morton, Human Resources, presented the recommendation.  
**\*M.S.C** (Sebastian Wisniewski/Nick Rovetto) accepted the meeting date change to September 26<sup>th</sup>.

## NEXT MEETING

Next Committee Meeting, Thursday, September 26, 2024, 1:00 pm, TBA

## OPEN FORUM/PUBLIC COMMENT

Sebastian Wisniewski requested that a communication be sent out to Police Department employees with instructions on how to change their investment election from the Fixed Account.

The meeting adjourned at 2:09pm.

*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.*

*The Levine Act requires a Party in a Proceeding before the City of San José that involves any action related to their contract, license, permit, or use entitlement to disclose any campaign contributions to City elected or appointed officials totaling more than \$250 within the 12 months prior to the City decision. A Participant to a Proceeding may voluntarily report a campaign contribution. Please visit <https://www.sanjoseca.gov/your-government/appointees/city-clerk/levine-act> for updated forms and information.*

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.



VEBA Advisory Committee  
June 17, 2024 Agenda

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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, 4<sup>th</sup> 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.

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**Please direct correspondence and questions to:** City of San José- Human Resources  
Attn: Amy Morton  
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Tel: (408) 535-1285; Fax: (408) 999-0889  
Email: [deferredcompensation@sanjoseca.gov](mailto:deferredcompensation@sanjoseca.gov)

*David Parker*

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David Parker, Chair  
VEBA Advisory Committee

