

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.

David Parker, Chair, called the meeting of the VEBA Advisory Committee to order at 1:08 pm on Monday, June 16, 2025, Hybrid Meeting: City Hall T-1446 and presenters via Zoom.

Roll Call:

David Parker, Chair	Employees' Representative
Elsa Cordova, Vice-Chair	City Manager's Representative
Scott Hamilton	Firefighter Representative
Sebastian Wisniewski	Police Representative

Absent:

Nick Rovetto	Employees' Representative
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Also Present:

Damiana Garcia	Human Resources
Amy Morton	Human Resources
Kevin Cardema	Finance
Migel Bernal	Finance
Min Hyuck Kim	Finance
Bishop Bastien	Voya
Vincent Galindo	Hyas Group

ANNOUNCEMENTS

APPROVAL OF MINUTES

1. [December 16, 2024](#)

***M.S.C** (Elsa Cordova/David Parker) accepted the minutes.

INFORMATIONAL ITEMS

2. Staff Update—Amy Morton, Human Resources, welcomed Scott.
3. Verbal update on the VEBA Plans [Revenue Reimbursement Report](#) for the period July 2024 to March 2025 — Bishop Bastien, Voya, presented the report.
4. Review [VEBA Plan Summary](#) for July 1, 2024 to March 31, 2025 — Bishop Bastien, Voya, reviewed the plan summary.
5. Verbal update on the Fixed Income Crediting Rate for January 1, 2025 through December 31, 2025 — Bishop Bastien, Voya, presented the rate and explained that this will be adjusted monthly.



DISCUSSION/ACTION ITEMS

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 July 1, 2025 to June 30, 2026 — Miguel Bernal, Finance Department, presented the recommendation.
***M.S.C** (Elsa Cordova/Sebastian Wisniewski) accepted the recommendation.
7. Review, discuss and accept the VEBA Plans [Third Quarter Financials](#) for FY 2024-25— Kevin Cardema, Finance Department, presented the report.
***M.S.C** (Elsa Cordova/Scott Hamilton) accepted the report.
8. Review and approve [Fiscal Year 2025-26 Operating Budget and Exhibits- Amy Morton presented the budget](#).
***M.S.C** (Sebastian Wisniewski/Elsa Cordova) accepted the proposed budget.
9. Review and accept [FY25-26 Annual Work Plan](#) — Amy Morton presented the workplan.
***M.S.C** (Sebastian Wisniewski/Scott Hamilton) accepted the report.
10. [Annual Fiduciary Training](#) — Vincent Galindo, Hyas Group, presented the training.
11. Review [recommendations on admin fee structure](#) and review level of reserves. — Vincent Galindo, Hyas Group, reviewed the recommendation. Staff noticed a discrepancy and advised the VAC members to defer the item to September to allow Staff and Hyas the time to ensure the reserve amount is properly reflected.
***M.S.C** (Elsa Cordova/Sebastian Wisniewski) directed staff to defer the item and provide accurate update and recommendation in September.
12. Review and accept [Performance Report and Watch List](#) for January 1, 2025 to March 31, 2025— Vincent Galindo, Hyas Group, presented the report.
***M.S.C** (Scott Hamilton/Elsa Cordova) accepted the report and recommended watch list.
13. Elect Chair and Vice-Chair for the period April 1, 2025, through March 31, 2026 — Staff
***M.S.C** (David Parker/Elsa Cordova) elected the incumbents to remain in current positions with David Parker as Chair and Elsa Cordova as Vice-Chair.
14. Review and approve the [recommendation to execute a consultant agreement](#) with the Fiduciary Consulting Group (formally Hyas Group) for the VEBA Advisory Committee. — Staff
***M.S.C** (Elsa Cordova/Sebastian Wisniewski) approved the recommendation.

NEXT MEETING

Next Committee Meeting, Monday, September 15, 2025, City Hall Tower, T-1446, 1:00 p.m.

OPEN FORUM/PUBLIC

COMMENT

Sebastian Wisniewski informed staff that he will be absent for the September meeting.

The meeting adjourned at 2:39pm.

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.



VEBA Advisory Committee
June 16, 2025 Minutes

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.

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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

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David Parker

David Parker, Chair
VEBA Advisory Committee

