

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 1:00 pm on Monday, December 16, 2024, Hybrid Meeting: City Hall T-401 and presenters via Zoom.

Roll Call:

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

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

**Committee member Pablo Polidoro was present via Zoom but did not actively participate.*

Also Present:

Damiana Garcia
Amy Morton
Adrienne Pea
Kevin Cardema
Vicky Szeto
Lola Gomez
Bishop Bastien
Vincent Galindo

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

ANNOUNCEMENTS

APPROVAL OF MINUTES

1. [June 17, 2024](#)

*M.S.C (Nick Rovetto/Elsa Cordova) accepted the minutes.

INFORMATIONAL ITEMS

2. Staff Update—Amy Morton, Human Resources, updated the committee on the results of the mailing sent to VEBA participants that have not logged into their accounts. Amy also updated the committee that the contract for Plan and Investment Consultant will be awarded to Hyas group and a memo will go to Council in March.
3. Verbal update on the VEBA Plans [Revenue Reimbursement Report](#) for the period July 2024 to October 2024— Bishop Bastien, Voya, presented the report.
4. Review [Reconciliation Summary](#) for July 1, 2024 to September 30, 2024 — Bishop Bastien, Voya, reviewed the reconciliation summary.



DISCUSSION/ACTION ITEMS

5. Review and accept an [amendment to Sections 302 and 303 of the Voluntary Employees' Beneficiary Association Advisory Committee \(VAC\) Rules of Order](#) to revise the quorum and voting requirements. This amendment will become effective on the same date as the Ordinance to amend Chapter 2.08 of Title 2 of the San José Municipal Code to revise the quorum and voting requirements relating to the Voluntary Employees Beneficiary Association Advisory Committee (VAC). —Amy Morton, presented the amendment.
***M.S.C** (Elsa Cordova/Nick Rovetto) accepted the amendment.
6. Review, discuss and accept the VEBA Plans [First Quarter](#) Financials for FY 2024-25— Kevin Cardema, Finance Department, presented the report.
***M.S.C** (Elsa Cordova/Sebastian Wisniewski) accepted the report.
7. Review the [External Financial Audit Report](#) for FY24-25-Finance Department-Kevin Cardema, Finance Department, reviewed the results of the external financial audit.
8. Review and accept [Performance Report and Watch List](#) for July 1, 2024 to Sept 30, 2024 — Vincent Galindo, Hyas Group, presented the report.
***M.S.C** (Sebastian Wisniewski/Nick Rovetto) accepted the report and recommended watch list.
9. Review and accept the updated [Investment Policy for 2024](#) — Vincent Galindo, Hyas Group, reviewed the changes to the investment policy.
***M.S.C** (Elsa Cordova/Nick Rovetto) accepted the updated Investment Policy for 2024.

NEXT MEETING

Next Committee Meeting, Monday, March 17, 2024, City Hall Tower, T-401, 1:00 p.m.

OPEN FORUM/PUBLIC

The meeting adjourned at 1:51pm.

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.

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



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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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David Parker

David Parker, Chair
VEBA Advisory Committee

