

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 1:03 p.m. on Monday, December 15, 2025, Hybrid Meeting: City Hall T-1446 and presenters via Zoom.

Roll Call:

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

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

Absent:

Scott Hamilton*
**Attended via Zoom*

Firefighter Representative

Also Present:

Damiana Garcia
Amy Morton
Jacqueline Escala
Kevin Cardema
Bishop Bastien
Vincent Galindo

Human Resources
Human Resources
Human Resources
Finance
Voya
Fiduciary Consulting Group

ANNOUNCEMENTS

APPROVAL OF MINUTES

1. [September 15, 2025](#)

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

INFORMATIONAL ITEMS

2. Staff Update—Amy Morton, Human Resources, provided update.
 - a. Fund change implemented from Vanguard to Hartford on Dec. 10, 2025.
 - b. Fee adjustment took place end of October, return of excess reserve was wired to Voya/BPAS pay period 25 for prorated distribution.
 - c. Staff and Voya are brainstorming outreach for individuals in fixed income accounts.
 - d. Nicholas Rovetto and David Parker have VAC terms that expire June 2, 2026. Staff will work with OER and employee groups to renew or replace members.
 - e. Staff to bring future agenda item to move the December 2026 to the 2nd week of the month.
 - f. Meeting location moving to T-1352 for 2026.



3. Verbal update on the VEBA Plans [Revenue Reimbursement Report](#) for the period July 2025 to November 2025 — Bishop Bastien, Voya, presented the report
4. Review [VEBA Plan Summary](#) for July 1, 2025 to September 30, 2025 — Bishop Bastien, Voya, presented the report

DISCUSSION/ACTION ITEMS

5. Review, discuss and accept the VEBA Plans [First Quarter Financials](#) for FY 2025-26 — Kevin Cardema, Finance Department, presented.
*M.S.C (Sebastian Wisniewski/Elsa Cordova) accepted the report.
6. Review and accept the [External Financial Audit Report](#) for FY24-25 —Kevin Cardema, Finance Department, presented.
*M.S.C (Elsa Cordova/Nicholas Rovetto) accepted the report
7. Review and accept [Performance Report and Watch List](#) for July 1, 2025 to September 30, 2025 — Vincent Galindo, Fiduciary Consulting Group, presented the report
*M.S.C (Nicholas Rovetto/Elsa Cordova) accepted the report.

NEXT MEETING

Next Committee Meeting, Monday, March 16, 2026, City Hall Tower, T-1352, 1:00 p.m.

OPEN FORUM/PUBLIC

COMMENT

ADJOURNMENT

The meeting adjourned at 1:34 pm.

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 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.



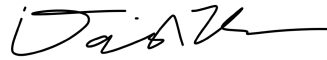
VEBA Advisory Committee
December 15, 2025 Minutes

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City of San José- Human Resources
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Please direct correspondence and questions to:

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David Parker, Chair
VEBA Advisory Committee

