



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.

Staff called the meeting of the VEBA Advisory Committee to order at 1:00pm on Monday, September 20, 2021, via Zoom Meeting 984 9990 3181.

Roll Call:

Elsa Cordova, Chair	City Manager's Representative
CJ Ryan, Vice-Chair	Employee's Representative
Patrick Chung	Firefighter Representative
Carlos Garibay	Police Representative
Laura Almaguer	Employee's Representative

Also Present:

Jennifer Schembri	Human Resources/Office of Employee Relations
Amy Morton	Human Resources
Melissa Lopez	Human Resources
Vicky Lu	Finance
Bishop Bastien	Voya
Vincent Galindo	Hyas Group
Cheryl Parkman	Office of Employee Relations

ANNOUNCEMENTS

APPROVAL OF MINUTES

1. [June 15, 2021](#)

***M.S.C.** (Patrick Chung/CJ Ryan) approved the minutes for the VEBA Advisory Committee Meeting on June 15, 2021.

INFORMATIONAL ITEMS

2. Staff Update—Amy Morton updated the committee letting them know that in partnership with the City, now being offered are VOYA Brown Bag Seminars using ZOOM Webinar technology and that included a VEBA seminar with 60 registrants and 30 attendees. Registration for the Seminars also include questions regarding if they have met with a VOYA rep before. Amy also reminded the committee that Laura Almaguer's term is

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expiring in March 2022 and that Amy will work with Union on renewal. The group is also made aware that there is an informational letter going out in hard copy. Elsa Cordova asks if it can be emailed as well to participants. Amy let her know that she will look at the email options and Bishop comments that TASC needs approval from Amy for them to send emails. Majority of the group supported the coordination of emailing as well when Amy asked their opinion.

3. Verbal update on the [VEBA Plans Revenue Reimbursement Report](#) for the period July 2021 to August 2021— Bishop Bastien, Voya delivered the report.
4. Review [Reconciliation Summary for April 1, 2021 to June 30, 2021](#) — Bishop Bastien, Voya delivered the report.
5. Verbal Update on Hyas Group— Vincent Galindo, Hyas Group informed the group that Morgan Stanley has purchased the firm Hyas Group. He reassured the committee that the services will remain the same and the explained the benefits of acquisition.

DISCUSSION/ACTION ITEMS

6. Review, discuss and accept the [VEBA Plans Fourth Quarter Financials for FY 2020-21](#) — Vicky Lu, Finance Department delivered the report.
***M.S.C.** (Patrick Chung/Laura Almaguer) accepted the report.
7. Review and accept [Performance Report and Watch List for April 1, 2021 to June 30, 2021](#) — Vincent Galindo, Hyas Group delivered the report.
***M.S.C.** (CJ Ryan/Patrick Chung) accepted the report and watch list.
8. Review and accept updated [Investment Policy for 2021](#) — Vincent Galindo, Hyas Group presented the proposed changes the investment policy.
***M.S.C.** (CJ Ryan/Elsa Cordova) accepted the proposed changes. Staff will move to have the new policy signed and posted.
9. Review and accept recommendation to [extend/correct TASC Agreement](#) through October 31, 2023 —Staff, Amy Morton presented the memo.
***M.S.C.** (CJ Ryan/Patrick Chung) accept the recommendation.

NEXT MEETING

Next Special Committee Meeting, Monday, December 13, 2021, via Zoom, 1:00 p.m.

OPEN FORUM/PUBLIC COMMENT

The meeting adjourned at 1:47PM



Elsa Cordova, Chair
VEBA Advisory Committee

