



## VEBA ADVISORY COMMITTEE SPECIAL 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).

Staff called the meeting of the VEBA Advisory Committee to order at 1:01pm on Monday, September 19, 2022, via Zoom Meeting 91360756713.

### Roll Call:

Elsa Cordova, Chair	City Manager's Representative
Carlos Garibay	Police Representative
Laura Almaguer	Employee's Representative
Shane Curtain, Vice Chair	Employee's Representative

### Vacant:

Vacant	Firefighter Representative
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### Also Present:

Amy Morton	Human Resources
Emily Hendon	Human Resources
Jennifer Schembri	Human Resources
Bishop Bastien	Voya
Vincent Galindo	Hyas Group
Eric Lemon	Finance

## ANNOUNCEMENTS

### APPROVAL OF MINUTES

1. [June 27, 2022](#)
  - a. \*M.S.C. (Laura Almaguer/ Carlos Garibay) approved the minutes for the VEBA Advisory Committee Meeting on June 27, 2022.

### INFORMATIONAL ITEMS

2. Staff Update—Amy Morton informed the committee that the RFP was released today for 457 and VEBA Plans.

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*NOTE: If you have any questions or concerns, please call Human Resources at (408) 535-1285.*

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3. Verbal update on the VEBA Plans [Revenue Reimbursement Report](#) for the period July 2021 to July 2022— Bishop Bastien, Voya reported on the reimbursement report.
4. Review [Reconciliation Summary](#) for April 1, 2022 to June 30, 2022 — Bishop Bastien, Voya reported on the reconciliation summary.

#### DISCUSSION/ACTION ITEMS

5. Review, discuss and accept the VEBA Plans [VEBA Plans Third Quarter Financials](#) for FY 2021-22— Eric Lemon, Finance Department presented the report.
  - a. \***M.S.C.** (Laura Almaguer/Shane Curtain) accepted the report.
6. Review and accept [Performance Report and Watch List](#) for January 1, 2022 to March 31, 2022 — Vincent Galindo, Hyas Group presented the report.
  - a. \***M.S.C.** (Carlos Garibay/Shane Curtain) accepted the report and watch list.
7. Review and discuss recommendations on [admin fee structure](#) and review level of reserves. — Vincent Galindo, Hyas Group
  - a. \***M.S.C.** (Carlos Garibay/Laura Almaguer) voted to implement Scenario II, reducing the current 20 BP fee to 15 BPs.
8. Review and accept updated [Investment Policy for 2022](#) — Vincent Galindo, Hyas Group
  - a. \***M.S.C.** (Laura Almaguer/Shane Curtain) accepted the updated Investment Policy.
9. Accept recommendation to move December meeting date; change to December 12th to accommodate holidays—Staff
  - a. \***M.S.C.** (Laura Almaguer/Shane Curtain) accepted the recommendation to change the date.

#### NEXT MEETING

Next Committee Meeting, Monday, December 12, 2022, via Zoom, 1:00 p.m.

#### OPEN FORUM/PUBLIC COMMENT

The meeting adjourned at 1.54PM

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Elsa Cordova, Chair  
VEBA Advisory Committee

