



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.

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

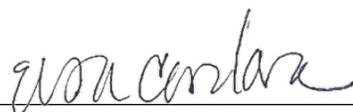
5. Review, discuss and accept the VEBA Plans [VEBA Plans Third Quarter Financials](#) for FY 2021-22— Eric Lemon, Finance Department presented the report.
 - a. ***M.S.C.** (Laura Almaguer/Shane Curtain) accepted the report.
6. Review and accept [Performance Report and Watch List](#) for January 1, 2022 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



Elsa Cordova, Chair
VEBA Advisory Committee

