

**MINUTES
OF THE
BOARD OF FIRE AND POLICE PENSION COMMISSIONERS
BOARD MEETING OF MAY 18, 2023**

The Board of Fire and Police Pension Commissioners of the City of Los Angeles met on Thursday, May 18, 2023.

COMMISSIONERS PRESENT: Ken Buzzell, President
Andrea Ambriz
Rigo Arellano
William Chun
Brian Churchill
Raul Perez
Garrett Zimmon

COMMISSIONERS ABSENT: Michael Lawson
Sumi Parekh

DEPARTMENT OF FIRE AND POLICE PENSIONS: Joseph Salazar, General Manager
Tom Lopez, Interim Chief Investment Officer
Greg Mack, Assistant General Manager
Myo Thedar, Assistant General Manager
Evangelina Masud, Commission Executive Assistant

CITY ATTORNEY'S OFFICE: Joshua Geller, Deputy City Attorney IV
Any Freedman, Assistant City Attorney

President Buzzell called the meeting to order at 8:30 a.m. All of the above-listed Commissioners were present at the start of the meeting with the exception of Commissioner Perez, who arrived at 8:32 a.m.

A. CALL TO ORDER

1. Roll Call

Ms. Evangelina Masud announced there was a quorum, with six commissioners participating in person from the Boardroom, Commissioner Perez would arrive shortly, and Commissioners Lawson and Parekh were absent.

2. Consideration of Notices and Requests for Remote Participation pursuant to AB 2449
a. Just Cause – receive and file
b. Emergency Circumstance and possible Board action

There were no Notices and Requests for Remote Participation for consideration.

B. PUBLIC COMMENT ON MATTERS WITHIN THE BOARD'S JURISDICTION AND ANY SPECIFIC AGENDA ITEMS

There were no public comments.

C. DISABILITY CASES

DISABILITY CLAIM – NEW CLAIM – TIER 5

Travis D. Duncan (P) Police Officer II

As recommended by Staff and concurred in by the applicant, a service-connected disability pension is granted at 65% for his neck, lower back, and hypertension only, and no foreseeable purpose would be served in requiring periodic medical examinations. Motion made by President Buzzell, seconded by Commissioner Churchill and adopted by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Perez, Zimmon, and President Buzzell – 7; nays – none; absent – Commissioners Lawson and Parekh. Officer Duncan was represented by Steven M. Barry, Esq. of Barry Law Group, but was not present.

DISABILITY CLAIM – NEW CLAIM – TIER 5

Edwin R. Nelson (P) Police Detective I

As recommended by Staff and concurred in by the applicant, a service-connected disability pension is granted at 60% for his post-COVID conditions only, and no foreseeable purpose would be served in requiring periodic medical examinations. Motion made by Commissioner Zimmon, seconded by Commissioner Ambriz and adopted by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Perez, Zimmon, and President Buzzell – 7; nays – none; absent – Commissioners Lawson and Parekh. Detective Nelson was represented by Thomas J. Wicke, Esq. of Lewis, Marenstein, Wicke, Sherwin, and Lee.

D. REPORTS TO THE BOARD

1. REVIEW OF ECONOMIC AND NON-ECONOMIC ACTUARIAL ASSUMPTIONS AND POSSIBLE BOARD ACTION

Messrs. Greg Mack, Assistant General Manager, Pensions Division, Paul Angelo, Senior Vice President and Actuary, and Andy Yeung, Vice President and Actuary of The Segal Group presented and discussed this item with the Board. Messrs. Tom Lopez, Interim Chief Investment Officer and Joseph Salazar, General Manager gave additional comments. The report was approved as submitted.

Commissioner Zimmon moved that the Board adopt the findings and recommendations of the Actuarial Experience Study conducted by Segal for the period July 1, 2019 through June 30, 2022, to be used beginning with the June 30, 2023 valuation,

which was seconded by Commissioner Churchill and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Perez, Zimmon and President Buzzell – 7; nays, none.

2. APPROVAL OF THREE-YEAR CONTRACT WITH BRANDES INVESTMENT PARTNERS, L.P. FOR INTERNATIONAL EQUITY MANDATE AND POSSIBLE BOARD ACTION

Mr. Derek Niu, Investment Officer II, Investments Division and Ms. Rebecca Gratsinger, CEO and Senior Consultant of RVK presented and discussed this item with the Board. The report was approved as submitted.

Resolution 23181

Commissioner Ambriz moved that the Board:

1. Approve a three-year contract with Brandes Investment Partners, L.P. (Brandes) for international equity management services;
2. Authorize the General Manager to negotiate and approve the terms and conditions of a contract with Brandes for international equity management services for the period August 1, 2023, through July 31, 2026; and,
3. Authorize the President of the Board, on behalf of the Board, to execute the contract with Brandes for international equity management services, subject to the approval of the City Attorney as to form,

which was seconded by Commissioner Zimmon and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Perez, Zimmon and President Buzzell – 7; nays, none.

3. APPROVAL OF THREE-YEAR CONTRACT WITH PAYDEN & RYGEL FOR UNCONSTRAINED FIXED INCOME INVESTMENT MANAGEMENT SERVICES AND POSSIBLE BOARD ACTION

Ms. Miki Shaler, Investment Officer I, Investments Division and Ms. Rebecca Gratsinger, CEO and Senior Consultant, and Mr. Ryan Sullivan, Senior Consultant of RVK presented and discussed this item with the Board. The report was approved as submitted.

Resolution 23182

Commissioner Churchill moved that the Board:

1. Approve a three-year contract with Payden & Rygel for unconstrained fixed income investment management services;

2. Authorize the General Manager to negotiate and approve the terms and conditions of a contract with Payden & Rygel for unconstrained fixed income investment management services for the period August 1, 2023 to July 31, 2026; and,
3. Authorize the President of the Board, on behalf of the Board, to execute the contract with Payden & Rygel for unconstrained fixed income investment management services, subject to the approval of the City Attorney as to form,

which was seconded by Commissioner Arellano and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Perez, Zimmon and President Buzzell – 7; nays, none.

4. APPROVAL OF THREE-YEAR CONTRACT WITH SCOUT INVESTMENTS, INC. - REAMS ASSET MANAGEMENT DIVISION FOR UNCONSTRAINED FIXED INCOME INVESTMENT MANAGEMENT SERVICES AND POSSIBLE BOARD ACTION

Ms. Miki Shaler, Investment Officer I, Investments Division and Ms. Rebecca Gratsinger, CEO and Senior Consultant, and Mr. Ryan Sullivan, Senior Consultant of RVK presented and discussed this item with the Board. The report was approved as submitted.

Resolution 23183

Commissioner Zimmon moved that the Board:

1. Approve a three-year contract with Scout Investments, Inc. - Reams Asset Management Division for unconstrained fixed income investment management services;
2. Authorize the General Manager to negotiate and approve the terms and conditions of the contract with Scout Investments, Inc. - Reams Asset Management Division for unconstrained fixed income investment management services for the period August 1, 2023 to July 31, 2026; and,
3. Authorize the President of the Board, on behalf of the Board, to execute the contract with Scout Investments, Inc. - Reams Asset Management Division for unconstrained fixed income investment management services, subject to the approval of the City Attorney as to form,

which was seconded by Commissioner Arellano and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Perez, Zimmon and President Buzzell – 7; nays, none.

5. ASSET ALLOCATION UPDATE, APPROVAL OF CONTRACT AMENDMENT FOR THE COMMODITIES INDEX EQUITY MANAGEMENT SERVICES, AND POSSIBLE BOARD ACTION

Mr. Tom Lopez, Interim Chief Investment Officer, Investments Division and Ms. Rebecca Gratsinger, CEO and Senior Consultant, and Mr. Ryan Sullivan, Senior Consultant of RVK

presented and discussed this item with the Board. General Manager Salazar gave additional comments.

Messrs. Joe Young, Regional Director and Vice President and Allen Pu, PhD, CFA, Deputy Head of Portfolio Management, North America, of Dimensional Fund Advisors gave public comment.

Resolution 23184

Commissioner Ambriz moved that the Board:

1. ~~Review the asset allocation update and approve one of the asset allocation portfolios presented by RVK;~~
2. ~~Reinstate the two passive commodities public equity accounts (Clean Energy and Water) to be managed by one of the Fund's index managers; and,~~
3. ~~Approve a contract amendment with one of the Fund's index managers selected by Staff for the commodities index (Clean Energy and Water) equity management services or direct Staff to bring the information back to the Board for selection of one of the Fund's current index managers; and,~~
4. ~~Authorize the General Manager to negotiate, approve the terms and conditions, and execute the contract amendment with one of the Fund's existing index managers for the commodities index (Clean Energy and Water) equity management services, subject to the approval of the City Attorney as to form~~

which was seconded by Commissioner Zimmon and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Chun, Churchill, Perez, Zimmon and President Buzzell – 7; nays, none.

Commissioner Chun left the board room for the remainder of the meeting at 11:17 a.m.

President Buzzell recessed the meeting for a break at 11:17 a.m., and reconvened at 11:25 a.m.

Assistant City Attorney Anya Freedman took the City Attorney Chair at this time.

6. QUARTERLY INVESTMENT PERFORMANCE ANALYSIS BY RVK

Ms. Rebecca Gratsinger, CEO and Senior Consultant, and Mr. Ryan Sullivan, Senior Consultant of RVK presented and discussed this item with the Board. General Manager Salazar gave additional comments. The report was received and filed.

7. CHIEF INVESTMENT OFFICER'S QUARTERLY REPORT OF INVESTMENT ACTIVITY AND POSSIBLE BOARD ACTION

Mr. Tom Lopez, Interim Chief Investment Officer, Investments Division presented this item to the Board. The report was approved as submitted.

Resolution 23185

Commissioner Perez moved that the Board approve the actual asset allocation of the Fund and Staff's plans for bringing asset classes currently outside of their target allocation ranges back within their allocation ranges,

which was seconded by Commissioner Arellano and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Churchill, Perez, Zimmon and President Buzzell – 6; nays, none.

8. RESULTS FROM THE INVESTMENT CONSULTANT EVALUATION SURVEY AND POSSIBLE BOARD ACTION

Ms. Annie Chao, Investment Officer II, and Mr. Tom Lopez, Interim Chief Investment Officer, Investments Division presented this item to the Board. The Board took no action on this item and the report was received and filed.

9. MBE/WBE/DOBE/VBE/LGBTQ BROKER USAGE REPORT FOR 2022

Messrs. Yoshiyuki Goya, Management Analyst, and Tom Lopez, Interim Chief Investment Officer, and Ms. Miki Shaler, Investment Officer I, Investments Division presented and discussed this item with the Board. The report was received and filed.

10. APPROVAL TO AMEND THE PENSION ADMINISTRATION SYSTEM CONTRACT WITH AVENU INSIGHTS AND ANALYTICS, LLC. AND POSSIBLE BOARD ACTION

Mr. Alfredo Domagat Jr., Sr. Systems Analyst II, Systems Section presented and discussed this item with the Board. The report was approved as submitted.

Resolution 23186

Commissioner Zimmon moved that the Board:

1. Determine that:

- (i) Consistent with the Board's fiduciary obligation to deliver benefits and related services to Plan members and their beneficiaries, the Board continues to require the technical and specialized services of the vendor selected in 2015 to develop, maintain, and support the CPAS Pension Administration System and Enterprise Content Management System known within LAFPP as the Pension And Retirement Information System (PARIS) and DocuShare respectively; and

- (ii) PARIS is a proprietary and licensed software application, and therefore the developer selected in 2015, now Avenu Insights and Analytics (Avenu), is the only vendor that can suitably perform maintenance and implement necessary system enhancements; and
- (iii) Therefore, under the Board's fiduciary duty of prudence and pursuant to Los Angeles City Charter section 371(e)(10), conducting a competitive bidding process would be undesirable and impractical; and,

2. Authorize the General Manager to negotiate and approve the terms and conditions of the First Amendment to LAFPP's contract with Avenu to extend the contract term for an additional three years, from July 2, 2023 through July 1, 2026, and in an amount not to exceed \$2,123,370, in order for Avenu to acquire required user licenses, provide maintenance and support of PARIS and DocuShare, and develop any other enhancements required to ensure the prompt and accurate delivery of benefits to LAFPP participants; and,
3. Authorize the President of the Board, on behalf of the Board, to execute the contract amendment subject to the approval of the City Attorney as to form; and,
4. Authorize staff the requisite flexibility to reallocate approved funds between project fiscal years and line items to most efficiently oversee the project,

which was seconded by Commissioner Arellano and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Churchill, Perez, Zimmon and President Buzzell – 6; nays, none.

11. 2022-23 GENERAL MANAGER PERFORMANCE EVALUATION, ONE-TIME EXCEPTION AND TRIENNIAL REVIEW OF BOARD GOVERNANCE POLICY, SECTION 12.0 - GENERAL MANAGER PERFORMANCE EVALUATION, AND POSSIBLE BOARD ACTION

Ms. Monique Lewis, Senior Personnel Analyst, Human Resources presented and discussed this item with the Board. Ms. Myo Thedar, Assistant General Manager and General Manager Salazar gave additional comments.

Resolution 23187

Commissioner Arellano moved that the Board:

1. Direct staff to survey Board members on the General Manager's performance for 2022-23;
2. Authorize a one-time exception to the Board Governance Policy, Section 12.0: General Manager Performance Evaluation Policy, by scheduling the closed session General

Manager performance evaluation on June 15, 2023, rather than the first Board meeting in July;

3. Review and provide revisions to the attached Policy, effective beginning with the 2023-24 General Manager Evaluation; and,
4. Authorize staff to make technical corrections or clarifications to the Policy to effectuate the intent of the Board,

which was seconded by Commissioner Churchill and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Churchill, Perez, Zimmon and President Buzzell – 6; nays, none.

Resolution 23188

Commissioner Perez moved that the Board modify the rating period for the General Manager's performance evaluation for 2022-23, to begin with September 25, 2022 (when the current General Manager was selected as the Interim General Manager) and to end on present day,

which was seconded by Commissioner Arellano and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Churchill, Perez, Zimmon and President Buzzell – 6; nays, none.

12. QUARTERLY REPORT OF THE DEPARTMENT'S STAFFING LEVEL AND HIRING EFFORTS

Ms. Monique Lewis, Senior Personnel Analyst, Human Resources presented this item to the Board. The report was received and filed.

13. CONTRACT AMENDMENT WITH SIMPSON & SIMPSON CERTIFIED PUBLIC ACCOUNTANTS FOR FINANCIAL STATEMENT AUDIT SERVICES AND POSSIBLE BOARD ACTION

Ms. Cynthia Varela, Departmental Audit Manager, Internal Audit Section presented and discussed this item with the Board. The report was approved as submitted.

Resolution 23189

Commissioner Zimmon moved that the Board:

1. Approve an amendment to the existing contract with Simpson & Simpson Certified Public Accountants to modify the scope of services for the annual financial statement audit for fiscal year ending June 30, 2023, including the updated Standard Provisions for City Contracts; and,

2. Approve the reduction in the contract expenditure authority for auditing the Internal Revenue Code Section 115 Trust Fund account from \$6,000 to \$3,000,

which was seconded by Commissioner Arellano and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Churchill, Perez, Zimmon and President Buzzell – 6; nays, none.

14. APPROVAL OF TRAVEL AUTHORITY (SALAZAR AND MACK) - IFEFP, 69TH ANNUAL EMPLOYEE BENEFITS CONFERENCE

The report was approved as submitted.

Resolution 23190

Commissioner Ambriz moved that the Board approve:

1. Joseph Salazar and Gregory Mack to attend the International Foundation of Employee Benefit Plans (IFEBP), 69th Annual Employee Benefits Conference on October 1 – 4, 2023 in Boston, MA (September 30th and October 5th are travel days);
2. The use of current fiscal year funds (FY23) to pay the registration fee only, and acknowledge this is not consistent with the Controller's Office policy since the travel will occur next fiscal year (FY24); and,
3. The use of next fiscal year funds (FY24) to pay the balance of the travel, consistent with the Controller's Office policy,

which was seconded by Commissioner Churchill and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Churchill, Perez, Zimmon and President Buzzell – 6; nays, none.

E. GENERAL MANAGER'S REPORT

1. Monthly Report
2. Marketing Cessation Information
3. Benefits Actions approved by General Manager on April 20, 2023 and May 4, 2023

Pursuant to Resolution 04008, adopted by the Board of Fire and Police Pension Commissioners on August 7, 2003, the following benefit actions have been approved by the General Manager.

DISCONTINUED PENSIONS – TIER 1 – 1

Stephen L. Kijula

Police Service

Retired: 08-04-81 Died: 12-07-22

Minutes of the Board of Fire and Police Pension Commissioners

Meeting of May 18, 2023

Page 10

DISCONTINUED PENSIONS – TIER 2 – 12

Gene T. Brewster	Fire Service	Retired: 06-28-90	Died: 01-15-21
Jack J. Colby	Fire Service	Retired: 01-18-90	Died: 03-02-23
Anthony E. Davis	Police Service	Retired: 06-17-90	Died: 01-28-23
James M. Day	Police Service	Retired: 07-30-00	Died: 03-10-23
Mack E. Rhodes	Police Service	Retired: 06-29-80	Died: 01-22-23
Charles W. Morrow	Police Disability	Retired: 12-19-85	Died: 02-20-23
Ardanne J. Duffin	Fire Widow	Retired: 02-05-20	Died: 01-19-23
Teri Hupp	Fire Widow	Retired: 06-25-11	Died: 02-04-23
Patricia A. Olson	Fire Widow	Retired: 12-20-16	Died: 01-13-23
Teresa H. Perez	Fire Widow	Retired: 04-30-01	Died: 03-23-23
Beverly Whitmore	Fire Widow	Retired: 12-26-04	Died: 02-15-23
Helen F. Dixon	Police Widow	Retired: 02-14-00	Died: 03-13-23

DISCONTINUED PENSIONS – TIER 3 – 1

Terrence M. Palmer	Fire Service	Retired: 05-05-15	Died: 02-24-23
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DISCONTINUED PENSIONS – TIER 5 – 2

William I. Reiner	Police Service	Retired: 05-05-02	Died: 02-19-23
Janine V. Olson	Fire Widow	Retired: 03-08-15	Died: 02-07-23

DISCONTINUED PENSIONS FORMER SPOUSE – TIER 2 – 2

Angeline Rhodes	Police Service	Retired: 08-01-97	Member Died: 01-22-23
Pamela Valencia	Police Service	Retired: 02-01-08	Died: 03-14-23

ELIGIBLE SURVIVING SPOUSE'S PENSION – TIER 2 – 9

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Karin R. Hawk	Fred J. Hawk	Fire Service	03-06-23
Miriam L. Benell	Duane A. Benell	Police Service	12-09-22
Beatrice A. Breen	James G. Breen	Police Service	12-10-22
Celeste L. Day	James M. Day	Police Service	03-11-23
Yong C. Min	George Min	Police Service	03-04-23
Lynn G. Owens	Clifford W. Owens	Police Service	03-05-23
Laura E. Benavidez	Frank X. Benavidez	Police Disability	01-31-23
Patricia Connor	Richard J. Connor	Police Disability	03-09-23
Sandra L. Morrow	Charles W. Morrow	Police Disability	02-21-23

ELIGIBLE SURVIVING SPOUSE'S PENSION – TIER 3 – 1

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
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Minutes of the Board of Fire and Police Pension Commissioners

Meeting of May 18, 2023

Page 11

Christine L. Palmer	Terrence M. Palmer	Fire Service	02-25-23
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ELIGIBLE SURVIVING SPOUSE'S PENSION – TIER 5 – 3

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Christine L. Cassidy	Kenneth D. Cassidy	Fire Service	03-14-23
Mary Kay Davis	Myron H. Davis	Fire Service	02-04-23
Janet M. Reiner	William I. Reiner	Police Service	02-20-23

ELIGIBLE SURVIVING DOMESTIC PARTNER'S PENSION – TIER 5 – 1

<u>Name</u>	<u>Deceased Member</u>	<u>Member's Class</u>	<u>Effective Date</u>
Susan Lopiccolo	Steven J. Biczo	Police Service	01-31-23

SURVIVOR BENEFIT PURCHASE PROGRAM – TIER 2 – 1

<u>Name</u>	<u>Member's Class</u>	<u>Effective Date</u>	<u>Survivor Benefit %</u>
Jay R. Taylor	Police Service	04-01-23	30%

DISCONTINUE SURVIVING CHILD'S PENSION – TIER 5 – 1

Discontinue the pension payable to Kyle J. Robinson, surviving child of deceased Firefighter III, Steven L. Robinson, effective April 9, 2023, due to the attainment of age 22 on April 10, 2023.

PARTIAL PAYMENT OF PENSION – TIER 3 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Edwina M. Hearn, Police Service Pensioner, is to be withheld for her former spouse, Ricardo Martinez, effective February 15, 2023. Mr. Martinez will receive cost of living adjustments.

PARTIAL PAYMENT OF PENSION – TIER 4 – 3

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Eduardo E. Campos, Fire Service Pensioner, is to be withheld for his former spouse, Elizabeth Campos, effective April 1, 2023. Ms. Campos will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Jon C. Sweetman, Fire Service Pensioner, is to be paid to his former spouse, Britta M. Sweetman, effective April 2, 2023. Ms. Sweetman will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Edward Hulbert, Jr., Police Service Pensioner, is to be paid to his former spouse, Shaun D. Hulbert, effective April 1, 2023. Ms. Hulbert will receive cost of living adjustments.

PARTIAL PAYMENT OF PENSION – TIER 5 – 10

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Kevin R. Egizi, Fire Service Pensioner, is to be withheld for his former spouse, Christine Egizi, effective April 1, 2023. Ms. Egizi will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Brian E. Jones, Fire Service Pensioner, is to be withheld for his former spouse, Catherine Fahey Jones, effective April 1, 2023. Ms. Fahey Jones will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Michael G. Mac Innes, Fire Service Pensioner, is to be withheld for his former spouse, DeAnn S. Campbell, effective April 1, 2023. Cost of living adjustments to be determined.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Armand Carranza, Police Service Pensioner, is to be withheld for his former spouse, Marissa Robella, effective April 1, 2023. Ms. Robella will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to David J. Craig, Police Service Pensioner, is to be paid to his former spouse, Andrea J. Craig, effective February 26, 2023. Ms. Craig will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Harold D. Dicroce, Police Service Pensioner, is to be paid to his former spouse, Lizette Russi Chadwick, effective April 2, 2023. Ms. Russi Chadwick will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Todd M. Hankel, Police Service Pensioner, is to be paid to his former spouse, Stacy M. Reed, effective February 27, 2023. Ms. Reed will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Christopher L. Martinez, Police Service Pensioner, is to be withheld for his former spouse, Dena M. Martinez, effective April 1, 2023. Cost of living adjustments to be determined.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Rudy V. Vidal, Police Service Pensioner, is to be withheld for his former spouse, Angelica Vidal, effective April 1, 2023. Ms. Vidal will receive cost of living adjustments.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Peter L. Wilson, Police Service Pensioner, is to be paid to his former spouse, Maria E. Wilson, effective April 1, 2023. Ms. Wilson will receive cost of living adjustments.

PARTIAL PAYMENT OF PENSION – TIER 4 – 1 NAME CHANGE

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Edward T. McGowan, Jr., Police Service Pensioner, is to be paid to his former spouse, **Ann F. Williams**, effective August 1, 2022. Ms. Williams will receive cost of living adjustments.

PARTIAL PAYMENT OF PENSION – TIER 5 – 1 NAME CHANGE

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Gabriel A. Orona, Fire Service Pensioner, is to be paid to his former spouse, **Elsa E. Orona**, effective February 26, 2023. Ms. Orona will receive cost of living adjustments.

PARTIAL PAYMENT OF SURVIVING DOMESTIC PARTNER'S PENSION – TIER 5 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the Surviving Domestic Partner's Pension payable to Susan Lopiccolo, domestic partner of deceased Police Service Pensioner, Steven J. Biczo, is to be paid to his former spouse, **Annette R. Cassidy**, effective January 31, 2023. Ms. Cassidy will receive cost of living adjustments.

DEFERRED SERVICE PENSION – TIER 3 – 1

Police

Virginia K. Arnzen	Police Officer II	Eff: 04-21-23	20 Years	224 Days
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SERVICE PENSION – TIER 3 – 3

Police

Denis T. Clifford	Police Officer II	Eff: 02-14-23	28 Years	180 Days
Edwina M. Hearn	Sergeant I	Eff: 02-15-23	29 Years	130 Days
Craig K. Kojima	Detective I	Eff: 03-02-23	27 Years	29 Days

SERVICE PENSION – TIER 4 – 2

Police

Minutes of the Board of Fire and Police Pension Commissioners

Meeting of May 18, 2023

Page 14

Erin M. Gabaldon	Sergeant I	Eff: 03-12-23	24 Years	55 Days
David G. Shurtleff	Police Officer II	Eff: 03-12-23	24 Years	117 Days

SERVICE PENSION – TIER 5 – 12

Fire

John S. Erlandson	Firefighter III	Eff: 03-12-23	20 Years	267 Days
Robert L. Ladd	Firefighter III	Eff: 02-13-23	22 Years	107 Days
Gino A. Volta	Firefighter III	Eff: 03-12-23	22 Years	97 Days

Harbor

Michael S. Capodanno	Lieutenant	Eff: 02-18-23	25 Years	0 Days
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Police

Gregory W. Archambault	Police Officer III	Eff: 02-26-23	20 Years	16 Days
Michael R. Basaker	Police Officer II	Eff: 03-01-23	25 Years	90 Days
David J. Craig	Lieutenant II	Eff: 02-26-23	28 Years	29 Days
Clinton L. Dohmen	Captain III	Eff: 02-26-23	24 Years	6 Days
Danyell J. Enriquez	Sergeant II	Eff: 02-26-23	27 Years	26 Days
Stacie L. French	Detective II	Eff: 02-26-23	23 Years	38 Days
Todd M. Hankel	Captain III	Eff: 02-27-23	33 Years	0 Days
Scot J. Tween	Police Officer III	Eff: 02-26-23	27 Years	357 Days

SERVICE PENSION/DROP – TIER 5 – 8

Police

Heather L. Amy	Detective II	Eff: 02-02-23	28 Years	141 Days
Alexander B. Bautista	Sergeant II	Eff: 09-01-22	26 Years	103 Days
Shawn D. Duke	Lieutenant II	Eff: 10-03-22	26 Years	187 Days
Christopher C. Merlo	Lieutenant I	Eff: 11-04-22	27 Years	352 Days
Alcenda C. Neal	Commander	Eff: 11-02-22	29 Years	0 Days
Daniel L. Randolph Jr.	Deputy Chief I	Eff: 07-01-22	32 Years	53 Days
Daniel Villarreal III	Police Officer II	Eff: 11-01-22	25 Years	0 Days
Eric M. Young	Police Officer III	Eff: 11-01-22	25 Years	0 Days

DISCONTINUE DROP – TIER 3 – 8

Fire

James W. Fisher	Retired:	05-01-18	Exit Close of:	04-30-23
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Police

Richard R. Contreras, Jr.	Retired:	05-01-18	Exit Close of:	04-30-23
Robert I. Dinlocker	Retired:	03-01-21	Exit Close of:	03-31-23
Randy R. Rangel	Retired:	01-24-19	Exit Close of:	03-31-23
Adolph Rodriguez	Retired:	05-01-18	Exit Close of:	04-30-23
Matthew B. Sibayan	Retired:	05-01-18	Exit Close of:	04-30-23
Jerome E. Walker	Retired:	05-01-18	Exit Close of:	04-30-23

Patricia J. Waters	Retired:	07-16-19	Exit Close of:	03-31-23
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DISCONTINUE DROP – TIER 4 – 2

Fire

Jon C. Sweetman	Retired:	04-02-18	Exit Close of:	04-01-23
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Police

Richard A. Arvizu	Retired:	10-11-18	Exit Close of:	04-30-23
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DISCONTINUE DROP – TIER 5 – 31

Fire

Juan R. Colson	Retired:	05-01-18	Exit Close of:	04-30-23
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Jose L. Fernandez	Retired:	04-03-18	Exit Close of:	04-02-23
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Bryan W. Riley	Retired:	08-04-18	Exit Close of:	03-31-23
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Emilio L. Russi	Retired:	05-01-18	Exit Close of:	04-30-23
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Gilbert H. Tobon	Retired:	04-05-18	Exit Close of:	04-04-23
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Police

Armand Carranza	Retired:	02-01-21	Exit Close of:	03-31-23
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Harold D. Dicroce	Retired:	04-02-18	Exit Close of:	04-01-23
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Guy L. Dobine	Retired:	08-13-18	Exit Close of:	04-28-23
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Patrick M. Feeney	Retired:	09-13-21	Exit Close of:	03-31-23
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Lifernando Garcia	Retired:	05-01-18	Exit Close of:	04-30-23
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Jason Gonzalez	Retired:	05-17-21	Exit Close of:	03-31-23
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George W. Goodyear	Retired:	05-01-18	Exit Close of:	04-30-23
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Zachary L. Hutchings	Retired:	09-18-20	Exit Close of:	03-31-23
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Daniel Jaramillo	Retired:	05-01-18	Exit Close of:	04-30-23
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Richard K. Larimer	Retired:	09-01-20	Exit Close of:	03-31-23
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Robert K. Lee	Retired:	09-01-20	Exit Close of:	03-31-23
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Dana R. Lovato	Retired:	04-06-18	Exit Close of:	04-05-23
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Angela R. McGee	Retired:	06-01-21	Exit Close of:	03-31-23
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Darryl B. McGregor	Retired:	01-31-19	Exit Close of:	04-08-23
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John J. Munguia	Retired:	01-22-19	Exit Close of:	03-31-23
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Gretchen M. Munoz	Retired:	05-01-18	Exit Close of:	04-30-23
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Manuel Ortega	Retired:	05-01-18	Exit Close of:	04-30-23
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Richard L. Platzer, Jr.	Retired:	12-01-21	Exit Close of:	04-08-23
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Byron A. Roberts	Retired:	04-01-19	Exit Close of:	03-31-23
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Ray L. Rodriguez	Retired:	07-01-21	Exit Close of:	03-31-23
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Matthew T. Swan	Retired:	01-03-22	Exit Close of:	03-13-23
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Eliana Tapia	Retired:	10-01-21	Exit Close of:	03-31-23
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Michael A. Valencia	Retired:	05-01-18	Exit Close of:	04-30-23
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Daniel Villarreal III	Retired:	11-01-22	Exit Close of:	03-31-23
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Kenneth R. Williams	Retired:	07-16-18	Exit Close of:	04-07-23
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Peter L. Wilson	Retired:	02-03-20	Exit Close of:	03-31-23
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PARTIAL PAYMENT OF DROP FUNDS – TIER 3 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the DROP funds payable to Richard R. Contreras, Jr., Police Service Pensioner, is to be paid to his former spouse, Juliet A. Contreras, effective April 30, 2023.

PARTIAL PAYMENT OF DROP FUNDS – TIER 4 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the DROP funds payable to Jon C. Sweetman, Fire Service Pensioner, is to be paid to his former spouse, Britta M. Sweetman, effective April 1, 2023.

PARTIAL PAYMENT OF DROP FUNDS – TIER 5 – 4

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the DROP funds payable to Michael G. Mac Innes, Fire Service Pensioner, is to be withheld for his former spouse, DeAnn S. Campbell, effective March 31, 2023.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the DROP funds payable to Armand Carranza, Police Service Pensioner, is to be withheld for his former spouse, Marissa Robella, effective March 31, 2023.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the DROP funds payable to Harold D. Dicroce, Police Service Pensioner, is to be paid to his former spouse, Lizette Russi Chadwick, effective April 1, 2023.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the DROP funds payable to Christopher L. Martinez, Police Service Pensioner, is to be withheld for his former spouse, Dena M. Martinez, effective March 31, 2023.

PARTIAL PAYMENT OF DROP FUNDS – TIER 4 – 1 NAME CHANGE

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the DROP funds payable to Edward T. McGowan, Jr., Police Service Pensioner, is to be paid to his former spouse, **Ann F. Williams**, effective July 31, 2022.

PARTIAL PAYMENT OF DROP FUNDS – TIER 5 – 1 NAME CHANGE

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the DROP funds payable to Gabriel A. Orona, Fire Service Pensioner, is to be paid to his former spouse, **Elsa E. Orona**, effective February 25, 2023.

PENDING CONSERVATORSHIP/PAYMENT OF DEPENDENT CHILD BENEFITS – TIER 2 – 1

The Board approved dependent child status for Edward D. Norman on April 6, 2023. Upon submission of the approved Conservatorship or Special Needs Trust, Dependent child benefit payments will commence.

DISCONTINUED PENSIONS – TIER 1 – 2

Julian R. Valdez	Police Service	Retired: 09-19-82	Died: 03-26-23
Mary Anne Banks	Fire Widow	Retired: 05-24-10	Died: 11-02-19

DISCONTINUED PENSIONS – TIER 2 – 19

Robert L. Babbitt	Fire Service	Retired: 07-26-98	Died: 03-28-23
Fred J. Hawk	Fire Service	Retired: 07-04-88	Died: 03-05-23
James K. Lewis	Fire Service	Retired: 08-02-87	Died: 02-17-23
George Cardenas	Police Service	Retired: 01-21-96	Died: 02-09-20
Calvin R. Drake	Police Service	Retired: 07-01-76	Died: 03-27-23
Mark G. Litzinger	Police Service	Retired: 08-18-96	Died: 08-11-19
William H. Martin	Police Service	Retired: 01-23-94	Died: 02-04-23
Robert F. Reed	Police Service	Retired: 07-06-97	Died: 03-13-23
Charles H. Ross	Police Service	Retired: 06-21-78	Died: 07-19-18
Steven J. Sena	Police Service	Retired: 10-05-05	Died: 03-17-23
Darel R. Sievers	Police Service	Retired: 12-01-77	Died: 01-21-20
Walter W. Smith	Police Service	Retired: 07-01-72	Died: 03-19-23
Ruth M. Gibbs	Fire Widow	Retired: 09-10-08	Died: 01-27-20
Bonnie R. Muir	Fire Widow	Retired: 02-02-10	Died: 04-01-23
Karen A. Murphy	Fire Widow	Retired: 06-25-08	Died: 08-29-19
Lavinia D. Olson	Fire Widow	Retired: 05-11-89	Died: 02-28-23
Carole M. Rojo	Fire Widow	Retired: 03-20-16	Died: 11-23-18
Marie G. Deal	Police Widow	Retired: 09-30-04	Died: 03-20-23
Margaret S. Roth	Police Widow	Retired: 09-15-08	Died: 02-28-23

DISCONTINUED PENSIONS – TIER 5 – 3

Douglas H. McMillen	Fire Service	Retired: 06-29-03	Died: 03-11-23
Raymond W. Mauss	Police Service	Retired: 05-05-02	Died: 04-04-23
Antonio R. Morris	Police Service	Retired: 06-01-10	Died: 02-25-23

DISCONTINUED PENSIONS FORMER SPOUSE – TIER 2 – 1

Marilyn J. Thompson	Police Service	Retired: 01-23-94	Member Died: 02-04-23
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MODIFIED PARTIAL PAYMENT OF PENSION – TIER 5 – 2

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Blake A. Fair, Fire Service Pensioner, being withheld for his deceased former spouse, Katherine O'Neill since June 1, 2022, is to be released effective April 1, 2023, to member Blake A. Fair.

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the pension payable to Salvador Flores, Police Service Pensioner, being withheld for his former spouse, Sandra M. Flores, since October 15, 2022, is to be released effective April 1, 2023, to member Salvador Flores.

SERVICE PENSION/DROP – TIER 3 – 1

Police

Alvaro Ramos	Sergeant I	Eff: 04-01-22	32 Years	342 Days
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SERVICE PENSION/DROP – TIER 5 – 5

Fire

James D. Flores	Battalion Chief	Eff: 04-03-22	33 Years	26 Days
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Police

Elena Barba	Police Officer III	Eff: 07-01-22	25 Years	10 Days
Leonel A. Borja	Police Officer III	Eff: 02-01-23	27 Years	81 Days
Dominic H. Choi	Deputy Chief II	Eff: 02-01-23	27 Years	64 Days
Melvin A. Durant	Police Officer III	Eff: 07-15-22	27 Years	222 Days

MODIFIED PARTIAL PAYMENT OF DROP FUNDS – TIER 5 – 1

In accordance with the City Attorney's advice, a designated proportion of the community property interest of the DROP funds payable to Blake A. Fair, Fire Service Pensioner, being withheld for his deceased former spouse, Katherine O'Neill since May 31, 2022, is to be released effective April 1, 2023, to member Blake A. Fair.

SERVICE-CONNECTED DISABILITY PENSION – TIER 5 – 2

<u>Name</u>	<u>Member's Rank</u>	<u>Percentage</u>	<u>Effective Date</u>	<u>Board Date</u>
Matthew J. Killman	Police Officer III	70%	04-20-23	04-20-23
Nickolaus A. Sweezer	Police Officer III	65%	04-20-23	04-20-23

PENDING CONSERVATORSHIP/PAYMENT OF DEPENDENT CHILD BENEFITS – TIER 3 – 1

The Board approved dependent child status for Amilah Camara on April 20, 2023. Upon submission of the approved Conservatorship or Special Needs Trust, Dependent child benefit payments will commence.

4. Other business relating to Department operations

General Manager Salazar gave the following updates:

- Fund total is at \$28.7 billion this week.
- During the April 20th Board meeting, Commissioner Ambriz requested an update about the CIO recruitment timeline. Staff has reviewed the timeline that was reported to the Board in February, which indicated job announcement by March 6 and a CIO selection made by April 28.
 - a. This timeline has been adjusted by 2 months for a few reasons:
 - i. The job announcement was published about 2 weeks later than expected.
 - ii. As of the close of the filing period, we have 121 applicants. Since over 60% of the applications were received during the last week of the filing period, EFL will need an additional 2-3 weeks to pre-screen and rank the applicants.
 - iii. We then engaged RVK to assist with this applicant evaluation process and agreed to provide them at least 2 weeks to review the applications submitted by EFL and to assist me to narrow down the semi-finalists for interviews.
 - iv. These adjustments will take us to mid or late June for the new CIO selection.
 - b. We have requested that the City exempt the CIO position from civil service;
 - i. Will allow flexibility in the hiring of the CIO
 - ii. The City Council's Personnel, Audits and Hiring Committee approved the exemption request at its meeting on Tuesday morning. The item will next be forwarded to the full Council for approval.
- On April 26, we conducted our first live/in-person Financial Planning Education seminar since we stopped them due to COVID in 2020.
 - a. To help us transition, we aimed for a smaller guestlist with 45 total confirmed attendees.
 - b. We continue to receive excellent reviews on our speakers: Financial Educator, Rob Hinkle from 4Square and our Communications staff and also on our new caterer, Rosies Kitchen.
 - c. Registration is open for our next in-person seminars to be held on June 28 and August 30 (October and December dates TBD)
 - d. In addition, we invite all members to continue to join us at our virtual webinars which we offer monthly.
- New staff introductions

F. CONSENT ITEMS

1. STATUS AND DISCUSSION OF FUTURE AGENDA ITEM REQUESTS AND POSSIBLE BOARD ACTION

Resolution 23191

Commissioner Perez moved that the Board approve the status of the Future Agenda Item Requests as reflected on Attachments I (Active Items) and II (Completed Items).

which was seconded by Commissioner Churchill and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Churchill, Perez, Zimmon and President Buzzell – 6; nays, none.

2. Findings of Fact

- a. Amilah Camara (DC of Musa T. Camara) – Tier 3
- b. Matthew J. Killman – Tier 5
- c. Edward D. Norman (DC of David C. Norman) – Tier 2
- d. Nickolaus A. Sweezer – Tier 5

Commissioner Perez moved that the Board approve the consent items, which was seconded by Commissioner Churchill and approved by the following vote: ayes, Commissioners Ambriz, Arellano, Churchill, Perez, Zimmon and President Buzzell – 6; nays, none.

G. CONSIDERATION OF FUTURE AGENDA ITEMS

- 1. Commissioner Churchill requested information regarding interest rate risk on real estate investments.
- 2. Commissioner Chun requested follow-up on the commodities index manager selection for Clean Energy and Water funds.
- 3. Commissioners Ambriz and Perez requested a follow-up report on ways to increase MBE/WBE/DOBE/VBE/LGBTQ broker usage and expanded reporting.

President Buzzell called for public comment to which there was none.

The meeting ended at 12:31 p.m.



President



Secretary