

Welcome to The Retirement Connection!

The Retirement CEO is Retiring

Roberto L. Peña leaving ORS after 11 years as CEO



It's been more than 11 years and quite the adventure for Office of Retirement Services Chief Executive Officer Roberto Peña. Now, he has decided it's time to call it a career. Roberto's last official day will be in mid-August. He should depart with great pride at all he has accomplished alongside the two Plan Retirement Boards and a talented staff.

When Roberto came to City of San Jose ORS, the Plans faced a period of change. Like many public pension plans, significant adjustments were required to bring the system into compliance with various IRS rules and pension plan best practices.

"I guess I'd say that I'm most proud of two things," Roberto said, reflecting on the challenges of his tenure. "It sounds weird, but in pension administration, boring and steady-as-she-goes are good things. I feel I helped get us to that place and strengthen relationships between the City, the Boards, and members and staff. We grew more transparent, and more open with the media, our members and the public

when difficult issues such as compliance or Covid arose."

Now, having come through the pandemic-driven challenges of continuing to run the office's business, dealing with the shell-shocked economic implications for the Funds, and finding a way to conduct accessible public Board meetings, Roberto sees this as a good time to retire.

In his young career, Roberto spent a decade conducting internal audits in the banking industry on the East Coast. He came to California in 1996, he worked for several other pension plans prior to joining San Jose where he had some extraordinary learning experiences.

Roberto accepted the San Jose position in February 2015 and says he has enjoyed every minute of it. "Believe it or not, after my wonderful staff, the thing I will miss the most is the public meetings – even the tensions and debates that go on about sometimes contentious issues."

Roberto and his wife, Lillian, want to travel and have booked a Mediterranean cruise in October. He hopes to relocate to Orlando, FL, where they have a second home, and possibly even serve on the retirement board for that City. For now, his priority is ensuring the smoothest transition possible for ORS and its members.

"For more than eleven years Roberto has faithfully led San Jose's Office of Retirement Services, first as Director, and then as CEO. Over such a long tenure, he successfully navigated many changes: implementation of voter-approved Measure G, overhaul of the boards' governance structures, on-boarding entire generations of new trustees, and managing through the unprecedented upheaval of the Covid crisis. Under Roberto's management, ORS never missed a pension payment to a retiree. That is the ultimate testimony to his leadership. As chair, I will miss his support, good humor, and insight. We wish him well as he departs into his own, well-deserved retirement years."

– Spencer Horowitz, Chair Retirement Board of Administration for Federated City Employees (FCERS)



Roberto pictured with Federated Retirement Board Chair Spencer Horowitz

Kudos to Early 2024 Class of Retirees!

We extend our congratulations and best wishes to exactly 100 San Jose employees who retired between January and April this year. Of that number, 45 are members of the Police & Fire system while 55 are Federated plan members. You've dedicated yourself to serving the residents of San Jose and earned all the possibilities that come with retirement.

We also want to acknowledge the great work staff at ORS did to ensure these retirements were as smooth as possible and accurate. Staff provided 10 counseling sessions for 61 retiring members, two workshops attended by 47 members, and 17 additional applications for benefits distribution options. A busy season well managed.



Roberto pictured with Police and Fire Retirement Board Vice-Chair Ganapati and Trustee Santos

Kaiser Hosts Medicare Webinars

Kaiser is hosting its annual Medicare webinars to help retiring or retired members understand the basics of Medicare Parts A, B, C, and D. If you could not make the first session scheduled for July 10 at 10 a.m. PDT, then mark your calendar for the second session, scheduled for October 9 at 10 a.m.

Experts will cover eligibility, enrollment and timelines, as well as explore coverage under each part of Medicare to help retirees make informed decisions about their coverage and next steps if they are planning retirement.

You can attend this free webinar from any computer or device with internet access. The link to register is <https://webinars.on24.com/Medicare/CSJ>

Upcoming Retirement Workshops

Thinking about retiring in the next year or two? Our workshops cover City retirement benefits and process.

Police & Fire: August 08, 1-3 p.m.

Federated: August 22, 8:30-10:30 a.m

— REGISTER FOR THESE ONLINE SESSIONS —

Police and Fire members use this link:

www.sjretirement.com/members/police-and-fire/active/retirement-planning/member-education

Federated Members use this link:

www.sjretirement.com/members/federated/active/retirement-planning/member-education/

Hot Weather Safety Tips

- Drink plenty of water: Drink water even if you don't feel thirsty.
- Limit and void physical activity during the hottest time of the day—10 a.m.-3 p.m.
- Never leave people or pets in a closed, parked car.
- Stay in air-conditioned areas, whenever possible.
- Cool off by taking a bath or shower: Cool, plain water baths or moist towels work best.
- Wear cool clothing: Lightweight, light-colored and loose-fitting clothing can help you keep cool. Cotton clothes are good because they let sweat evaporate.
- Cover your head: Wear a wide-brimmed, vented hat or use an umbrella when outdoors because your head absorbs heat easily.
- Wear sunglasses and sunscreen: Use sunscreen with SPF 15 or higher when outdoors.
- Rest often in shady areas: Find shady places to cool down when outdoors.
- Check on frail or elderly family, friends, or neighbors often.



You can find more information here:

<https://emergencymanagement.sccgov.org/residents/hot-weather-safety> Hot Weather Safety - Office of Emergency Management - County of Santa Clara (sccgov.org)

Quarterly Question

Q: What is COBRA? How does it work?

A: The Consolidated Omnibus Budget Reconciliation Act gives workers and their families who lost health benefits the right to choose to continue in their group plan and its benefits for limited periods of time. This applies under certain circumstances, such as voluntary or involuntary loss of a job, reduction in work hours, transition between jobs, death, divorce, and other major life events.

Here at ORS, the most common reasons for loss of health coverage are due to the loss of dependent child status under health plan rules or due to divorce. Some of ORS' health plans expire for dependent children on the last day of the month of their 24th birthday; others expire on the last day of the month of their 26th birthday.

P&A Group provides COBRA services for ORS, including options to make online payments and setup autopay. As part of their services, P&A will send an enrollment letter to dependents who are aging out of coverage or losing coverage due to a divorce. The letter advises them of their option to continue health coverage through COBRA. If the dependent would like to continue their coverage through COBRA, they must respond to P&A Group within 60 days of receiving the letter.

Please be aware that COBRA letters will come from P&A Group, not ORS, and they will be addressed to the dependent who is losing coverage. We've discovered that P&A's letters are sometimes confused with junk mail and thrown away in error. Since there is a strict 60-day enrollment window, it's important that the dependent receives the letter from P&A Group timely.

Members who qualify for COBRA must pay the entire premium for the coverage plus a 2% administrative fee. COBRA coverage continues for a maximum of 36 months.

P&F Tier 2 Handbook Now Available

Did you know that Tier 2 Police & Fire members can now familiarize themselves with their pension plan in the Police & Fire Tier 2 Handbook. After long, detailed work, a finalized version is available on our website at www.sjretirement.com. Go to the Benefits Handbooks, or the PF Tier 2 handbook link to access the Police and Fire Tier 2 Handbook.pdf.

San Jose Mineta International hits milestone

San Jose Mineta International Airport (SJC) recently celebrated 75 years of service to the Santa Clara County and Bay Area flying public, including our travel-happy members, both active and retired. Airport staff was kind enough to share a bit of history and the photo (above) of the airport's original staff and bungalow-type terminal to prove it. The very first flight landed in February, 1949, was a DC-3 operated by Southwest Airways (Delta Airlines original airline) carrying seven humans and 2,550 baby chicks. The chicks de-planed here in San Jose while the humans went on to Los Angeles. At the time, San Jose was a farm town of 95,000 residents. Today, San Jose is home to nearly 1 million people. During the late 20-teens, the airport was the fastest-growing in the United States. In 2023 SJC earned the title of Best Midsize Airport in the U.S. by the Wall Street Journal. Today, more than half a million passengers fly out of SJC per month and nonstop flights head off to 40 destinations. Happy Anniversary to our friends who serve us travelers out of SJC!



The Retirement Connection

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GO GREEN!

Send ORS an email to retirement.dept@sanjoseca.gov if you would like to receive your copy of the newsletter electronically, via email or if you prefer to access the newsletter online at our website www.sjretirement.com

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Upcoming Board Meetings

Meetings are being held hybrid in person at City Hall Wing 118-120 or by teleconference. Please check our website for the latest information.

Police and Fire Board meetings are held on the 1st Thursdays of each month at **9:00 a.m.** except in July. Upcoming meetings will be held on the following dates:
July no meeting • August 1st • September 5th

Federated Board meetings are held on the 3rd Thursdays of each month at **8:30 a.m.** except in July. Upcoming meetings will be held on the following dates:
July no meeting • August 15th • September 19th

BOARD UPDATES

The Police and Fire Retirement board have recommended an applicant to interview at the August Council Meeting.

The Board vacancies for recruitment are posted on the City Clerk's website at: <https://sanjose.granicus.com/boards/w/923860ac785826ef>

All meetings unless otherwise posted on the Agenda, are at City Hall, 200 E. Santa Clara Street, Wing Rooms 118-120. Meetings are also live-streamed on our website at www.sjretirement.com

Upcoming City Closures

July 4th - Independence Day
September 2nd - Labor Day
October 14th - Columbus Day

CONTACT US!

408-794-1000 or 1-800-732-6477
Our staff directory can be found on our website at: www.sjretirement.com
Click on "About us"/"Office Staff" or email us at retirement.dept@sanjoseca.gov