



CITY OF SAN JOSÉ, CALIFORNIA
DEPARTMENT OF RETIREMENT SERVICES

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
DEPARTMENT OF RETIREMENT SERVICES
1737 N. FIRST ST, SUITE 600 – SAN JOSE, CA 95112

BOARD MEMBERS

David Busse, Chair, Civil Service Representative
Bill Thomas, Vice Chair, Retiree Representative
Tim Callahan, Employee Representative
Pete Constant, Council Representative
Jeffrey Perkins, Public Member
Forrest Williams, Council Representative
Matt Loesch, Employee Representative

SECRETARY

RUSSELL U. CROSBY

THURSDAY

14 FEBRUARY 2008

8:30 A.M.

A G E N D A

RETIREMENTS

CONSENT CALENDAR (Items 1 through 8)

1. **Recommendations for approval of Service-Connected Disability Retirements**
Paul Gonzales, Facility Repair Worker, Airport Department. Request for a Service-Connected Disability Retirement effective February 14, 2008, 26.60 years of service.
2. **Recommendations for approval of Service Retirements**
 - a. **Teri Ann Allen**, Training Specialist, Office of Emergency Services; effective February 09, 2008, 30.02 years of service.
 - b. **Janice Belanger**, Administrative Assistant, Public Works Department; effective February 09, 2008, 31.42 years of service.
 - c. **Judith A. Boes**, Senior Office Specialist, Police Department; effective February 8, 2008, 15.03 years of service.
 - d. **Blake Broadway**, Network Technician, Police Department; effective February 10, 2008, 5.23 years of service. **(W/Reciprocity)**
 - e. **Queen Ann Cannon**, Youth Outreach Worker, Parks, Recreation and Neighborhood Services Department; effective February 09, 2008, 6.91 years of service.
 - f. **Mary Jane Jepson**, Code Enforcement Inspector II, Planning, Building and Code Enforcement Department; effective February 23, 2008; 19.29 years of service.
 - g. **Judith E. Powell**, Analyst I, Retirement Services Department; effective February 23, 2008; 11.05 years of service.
 - h. **Tina F. Sauao**, Office Specialist II, Police Department; effective February 23, 2008, 29.78 years of service.
 - i. **Jaime C. Tanigue**, Information Systems Analyst, Information Technology Department; effective February 23, 2008, 28.41 years of service.

Deferred Vested

- j. **Henry L. Creal**, Information Technology Department; effective January 27, 2008, 13.95 years of service.
- k. **Daniel F. Grijalva**, Grounds worker, Parks, Recreation and Neighborhood Services Department; effective February 8, 2008, 19.62 years of service.
- l. **Richard A. Wilkins**, effective February 19, 2008, 3.69 years of service. **(W/Reciprocity)**.

3. **Board Minutes**

- a. Approval of Minutes of January 10, 2007
- b. Approval of Special Joint Boards' Meeting held 29 November 2007

4. **Return of Contributions**

- a. Voluntary
- b. Involuntary

5. **Investment Summary Report**

Report of Federated Investments – December 2007

6. **Notification of payment for contract services**

Expense Report for the fee bills paid January 2007

7. **Communication / Information**

- a. Pending Actions
- b. Benefits Review Forum Report – January 2008
- c. Russ Richeda's Legal Updates
- d. Brown Act Requirements for Participation in Board Meetings Via Teleconferencing
- e. Notification of Contract due to expire 6/30/08
- f. Medical In-Lieu for Retirees Memo
- g. Response to request for Information by Rules & Open Government Committee.
- h. 2008 Federated Committee Assignments
- i. GRS report on impact of funding health costs over different horizons, i.e. 10 years, 15 years, 20 years or 30 years.

8. **Investments**

Adoption of Resolution No. 6156 acknowledging receipt of a report on investments for the period December 1 through 31, 2007.

9. **DEATH NOTIFICATIONS (Moment of Silence)**

- a. **Norman A. Beam**, Engineering Technician IV, Public Works Department; retired 1/6/79, died 12/9/07. No Survivorship benefits.
- b. **Kenneth Rhew**, Instrument Repair Technician, Water Pollution Control Department; retired 6/13/98, died 12/28/07. Survivorship benefits to Lois Rhew, spouse.
- c. **Alonza Torres**, Auto Equipment Specialist, General Services Department; retired 11/7/92, died 1/2/08. No survivorship benefits.
- d. **Javier Tovar**, Maintenance Assistant, General Services Department; retired 2/14/02, died 12/12/07. Survivorship benefits to Romelia Tovar, spouse.
- e. **R. George Wright**, Facility Crew Supervisor, Convention and Cultural Facilities Department; retired 4/25/81, died 12/21/07. Survivorship benefits to Marne Wright, spouse.

OLD BUSINESS - None

NEW BUSINESS

10. Discussion and request for Board direction on Steven Hendrickson, Interim City Auditor, notification of intent to initiate audit of Retirement Services Travel Expenses.
11. Discussion and request for Board direction concerning the notification by the Director of Finance of the audit of outstanding department contracts.
12. Authorization for Secretary to negotiate and execute an agreement with The Segal Company to provide Operation Review & HIPAA Audit Services for a price not to exceed \$120,000. (To be shared 50/50 with P&F Retirement Plan).
13. Authorization for Secretary to negotiate and execute an agreement with The Wilfred Jarvis Institute to aid in team building within the department and in the development of long-range strategic plan for a amount not to exceed \$15,000 (to be shared 50/50 with P&F Retirement Plan).
14. Authorization for Secretary to negotiate and execute an agreement with Macias, Gini & O'Connell to provide audit of the Trust Funds and the City's Payroll Transmittal Process for an amount not to exceed \$55,000. (To be shared 35/65% with the P&F Retirement Plan).
15. Russ Richeda's Analysis of Presence of Impermissible Conflict of Interest or Financial Interest re Board Interpretation of the Amount of Retiree Health Care Assistance Under the San Jose Municipal Code
16. Request from Javier A. Perez to change Service Retirement effective date from February 23, 2008 to March 8, 2008. (Approved at January 10, 2008 meeting).

DEFERRED/CONTINUED ITEMS – None

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

17. **Investment (Committee of the Whole) – Next meeting 28 February 2008**
18. **Committee for Investments (Perkins/Loesch/Busse – alternate/Williams)**
 - a. Summary of meeting held 23 January 2008
 1. Approval of SIS Consulting Proposal and approval to authorize the Secretary to negotiate and execute Second Amendment to their contract at an annual retainer fee of \$400,000 with contract not to exceed \$425,000.
 2. Approval of revisions of the proxy voting guidelines.
19. **Real Estate Committee (Williams/Callahan/Thomas– alternate/Busse)**
 - a. Summary of meeting held 10 December 2007
 1. Approval of MIG Realty Advisors, Inc's 2008 Business Plan and Budget for the Milpitas Warehouse (Continued from January 10, 2008 meeting)
 2. Report out of CLOSED SESSION from January 10, 2008:
Approval of marketing property: Milpitas Warehouse 746-876 South Milpitas Blvd
20. **Solutions to Retiree Health Care Security Committee (Constant/Callahan/Thomas)**
 - a. Synopsis of meeting held 15 January 2008
 - b. Summary of meeting held 15 January 2008
21. **Policy Committee (Busse/Perkins/Callahan) – Ad hoc**

EDUCATION AND TRAINING

22. Notification of the CalAPRS' General Assembly to be held in Palm Springs, March 2 through 4, 2008.
23. Notification of the Wharton School Investment Courses: 1. Portfolio Concepts and Management, May 19 thru 22, 2008, PA; 2. Hedge Funds, Real Estate and Other Alternative

Investments, June 23 thru 25, 2008, San Francisco; and 3. International Investing and Emerging Markets, August 25 thru 27, 2008, San Francisco.

PUBLIC/RETIREE COMMENTS

24. **Comments from the Public**

FUTURE AGENDA ITEMS

ADJOURNMENT

NOTE: If you have any changes or questions, please contact Tamasha Johnson,
Retirement Services Department at 408.392.6724.

Our facility is equipped with assistive listening devices for the hearing impaired.