



CITY OF SAN JOSE, CALIFORNIA

DEPARTMENT OF RETIREMENT SERVICES

POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
BOARD OF ADMINISTRATION

DEPARTMENT OF RETIREMENT SERVICES – 1737 N. FIRST STREET, SUITE 600

BOARD MEMBERS

Mark J. Skeen, Chair
Ken Heredia, Vice Chair
Bill Brill, Trustee
Cindy Chavez, Trustee
David Cortese, Trustee
Larry Lisenbee, Trustee
Bret Muncy, Trustee

DIRECTOR

Edward F. Overton

THURSDAY

2 NOVEMBER 2006

8:30 A.M.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. **Service**

- a. **Frank D. Dominguez**, Police Officer, Police Department. Request for Service Retirement effective November 18, 2006; 25.81 years of service.
- b. **Joseph P. Weggeland**, Battalion Chief, Fire Department. Request for Service Retirement effective November 4, 2006; 25.44 years of service. **(SCD Pending)**

2. **Disabilities**

- a. **Dennis M. Brown**, Police Officer, Police Department. Request for Service-Connected Disability Retirement effective November 2, 2006; 29.63 years of service.

3. **Change in Status**

- a. **Lacy Atkinson**, Former Deputy Fire Chief. Request for a change in status to Service-Connected Disability Retirement effective October 8, 2005; 26.23 years of service.

Deferred Vested – None

DEATH NOTIFICATIONS

4. Notification of the death of Ralph F. Brune, Retired Sergeant; retired 6/1/77, died 9/28/06, and death benefits to Betty Y. Brune, spouse.
5. Notification of the death of Joseph R. Escobar, Retired Sergeant; retired 10/14/78, died 10/7/06. No death benefits to be paid.
6. Notification of the death of Robert Perkins, Retired Firefighter; retired 8/3/88, died 9/25/06 and death benefits to Norma Perkins, spouse.

NEW BUSINESS

7. Re-election of directors as follows:
 - a. 501(c)(25) Corporations
 - 1) Mark Skeen, Ken Heredia & Board Secretary as directors of 300 New Sanford Rd. Corp.
 - 2) Mark Skeen, Ken Heredia & Board Secretary as directors of 1737 N. First St. Corp.
 - 3) Mark Skeen, Ken Heredia & Board Secretary as directors of 3169 Dodd Rd. Corp.
 - b. 501(c)(2) Corporations
 - 1) Mark Skeen, Ken Heredia & Board Secretary as directors of 3201 C Street Corporation
 - 2) Mark Skeen, Ken Heredia & Board Secretary as directors of 3301 C Street Corporation
8. Adoption of Resolution No. 3228 declaring excess earnings as of 30 June 2006 for the purpose of transfer to Supplemental Retiree Benefit Reserve.
9. Approval of Lifetime Payment Option “Early” to be paid to Lorraine Kapwell, ex-spouse of Joseph Weggeland, Battalion Chief, effective May 10, 2006 under Part 17, Chapter 3.36.3600 of the San José Municipal Code.
10. Approval of the Department of Retirement Services 2005-2006 Police & Fire Plan Comprehensive Annual Financial Report (CAFR).

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

11. Acceptance of special studies actuarial report on the Police benefit enhancement (90%) and approval of contribution rate increase for plan members who are Police Personnel.
12. Approval to grant authority to Disability Audit Process Committee to distribute consultant’s final report when accepted by Committee.
13. Approval of Segal’s understanding of three benefit improvements as request by the Association of Retired San Jose Police Offices & Firefighters and direction to staff to provide information necessary..

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

Investment Committee (Skeen, Heredia, Muncy) – next meeting 15 November 2006

Real Estate Committee (Skeen, Heredia, Muncy) – next meeting 21 December 2006

Investment Committee of the Whole (Full Board) - next meeting 15 November 2006

APPROVAL OF MINUTES

14. Monthly Board Meeting held 5 October 2006

PENDING ACTION LIST

15. Updated list as of 24 October 2006

BENEFITS REVIEW

16. Summaries of meetings held August and September 2006.

CONSENT CALENDAR

17. **Return of Contributions**

- a. Voluntary
- b. Involuntary – None

18. **Investments**

- a. Adoption of Resolution No. 3226 for the period July 1 through 31, 2006.
- b. Adoption of Resolution No. 3227 for the period August 1 through 31, 2006.

19. **Communication/Information**

- a. Reports of Police & Fire Plan Investments – July & August 2006
- b. Draft report on Segal's Actuarial Valuation of Retirement Health benefits of 30 June 2006.
- c. Segal's Reconciliation of the 6/30/05 Pension Valuation Results with Mercer's calculations.
- d. Informational memo on Supplemental Group Voluntary Cancer Insurance
- e. Russ Richeda's update on Pension Protection Act.
- f. Russ Richeda's update on Pension Protection Act (Retirement Benefits while working).

PROPOSED AGENDA ITEMS

PUBLIC COMMENTS

EDUCATION & TRAINING

20. Notification of the Public Fund Boards Forum to be held in San Francisco, December 9 through 12, 2006.

ADJOURNMENT