



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
David Cortese, Trustee
Scott Johnson, Trustee
Bret Muncy, Trustee
Forrest Williams, Trustee

DIRECTOR

Russell U. Crosby

THURSDAY

7 FEBRUARY 2008

8:30 A.M.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. **Service**
 - a. **John R. Pointer**, Police Officer, Police Department. Request for Service Retirement effective January 26, 2008; 25.96 years of service.

Disabilities - None

2. **Change in Status**
 - a. **James B. Randall**, Retired Fire Captain. Request for change to Service-Connected Disability Retirement effective January 30, 2004; 30.31 years of service.

Deferred Vested – None

DEATH NOTIFICATIONS

3. Notification of the death of Wilber (Ed) Bush, Retired Police Officer; retired 6/3/81, died 10/9/07 and survivorship benefits to Jeannette (Dena) Bush, spouse.
4. Notification of the death of Nicholas Hyland, Retired Fire Engineer; retired 3/1/93, died 1/15/08 and survivorship benefits to Michele Hyland, spouse

NEW BUSINESS

5. Approval to rescind the retirement application of Police Officer Peggy Vallecilla. (Retirement application approved at January Board Meeting).
6. Approval of Board Policy 220.3-P&F on Procurement of Legal Services.
7. Discussion and request for Board direction on Steven Hendrickson, Interim City Auditor, notification of intent to initiate audit of Retirement Services Travel Expenses.

8. Discussion and request for Board direction concerning the notification by the Director of Finance of the audit of outstanding department contracts.
9. Approval for Secretary to negotiate and execute the First Amendment to the Agreement with Saltzman and Johnson for outside legal counsel to increase maximum compensation for an amount not to exceed from \$100,000 to \$200,000.
10. 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 Federated Retirement System).
11. 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 Federated Retirement System).
12. 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 65/35% with the Federated Retirement System).
13. Discussion and possible action on the City's Finance Department's Travel Reimbursement Timeline

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

14. Approval of The Segal Company's actuarial study for the two-year period ending June 30, 2007 and establishment of rates of contributions to be effective 1 July 2008.
15. Discussion and Board direction on draft ordinance(s) to implement new benefit formula and implement change in calculation of benefits for surviving spouse/domestic partner for members of Fire Department. who retiree or separate from service on or after July 1, 2008
16. Discussion on opinion of the actuary on the cost neutrality of ordinance amending the P&F Retirement Plan to permit members employed by the Fire Department to redeposit withdrawn contributions and purchase certain service credit.

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

Investment Committee (Skeen, Heredia, Muncy)

17. Summary of meeting held 27 November 2007.
18. Summary of meeting held 12 December 2007.
19. Summary of meeting held 17 January 2008
 - a. Approval of revisions to the Board's Proxy Voting Guidelines.

Real Estate Committee (Skeen, Heredia, Muncy)

20. Summary of special meeting held 4 October 2007.
21. Summary of the following Board of Directors meetings held 4 October 2007.
 - a. 3201 C. Street Corporation.
 - b. 3301 C Street Corporation.

22. Summary of special meeting held 15 October 2007
23. Summary of special meeting held 18 October 2007
24. Summary of special meeting held 6 November 2007
25. Summary of the SJ Progress Point, LLC Board of Directors meeting held 14 November 2007
26. Summary of quarterly meeting held 12 December 2007.
 - a. Approval of Kennedy's 2008 Tactical Plan
 - b. Approval of MIG's 2008 Tactical Plan
27. Summary of the following Board of Directors meetings held 12 December 2007.
 - a. 1737 N. First Street Corporation.
 - b. 3169 Dodd Road Corporation.
 - c. 3201 C Street Corporation
 - d. 3301 C Street Corporation
28. Summary of special meeting held January 17, 2008

Investment Committee of the Whole (Full Board)

29. Summary of meeting held 27 November 2007.

Solutions to Retiree Healthcare Committee

30. Synopsis and summary of meeting held 4 January 2008
31. Synopsis and summary of meeting held 15 January 2008

APPROVAL OF MINUTES

32. Special Joint Boards' Meeting held 29 November 2007
33. Monthly Board Meeting held 6 December 2007
34. Special Board Meeting held 20 December 2007
35. Monthly Board Meeting held 3 January 2008
36. Special Board Meeting held 9 January 2008

PENDING ACTION LIST

37. Updated list as of 30 January 2008

BENEFITS REVIEW - None

CONSENT CALENDAR

38. **Return of Contributions**
 - a. Voluntary
 - b. Involuntary – None
39. **Investments**
 - a. Adoption of Resolution No. 3335 for the period November 1 thru 30, 2007. .

40. **Communication/Information**

- a. Reports of P & F Department Retirement Plan Investments – November 2007
- b. Conference report on Bret Muncy's attendance at Opal Financial's Public Funds Summit.
- c. Medical In-Lieu for Retirees Memo
- d. Brown Act Requirements for Teleconferences
- e. Response to request for Information by Rules & Open Government Committee.
- f. Notification of agreement due to expire 6/30/08
- g. Wall Street Journal Article co-pay effect on number of mammograms
- h. Segal presentation on impact of funding health costs over different horizons, i.e. 10 years, 15 years, 20 years or 30 years.
- i. Analysis of Presence of Impermissible Conflict of Interest or Financial Interest re Board Interpretation of "Lowest Cost Medical Plan" as used in the Muni Code.- **Revised**
- j. Legal Updates

PROPOSED AGENDA ITEMS

PUBLIC COMMENTS

EDUCATION & TRAINING

41. Notification of the CalAPRS' General Assembly to be held in Palm Springs, March 2 through 4, 2008.

ADJOURNMENT