



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

3 APRIL 2008

8:30 A.M.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. **Service**

- a. **Jaime R. Zarate**, Sergeant, Police Department. Request for Service Retirement effective 22 March 2008; 27.49 years of service

Disabilities - None

2. **Change in Status**

- a. **Raymond Pena, Jr.**, Retired Police Officer. Request for change to a Service-Connected Disability Retirement effective 14 July 2007; 25.02 years of service.

3. **Deferred Vested**

- a. **Kenneth W. Barker**, Former Police Officer. Request for Deferred Vested Benefits effective 15 April 2008; 14.23 years of service.

DEATH NOTIFICATIONS

4. Notification of the death of Kenneth Herrmann, Retired Lieutenant; retired 1/16/93, died 2/18/08 and notification of survivorship to Erma Herrmann, spouse.
5. Notification of the death of Eugene Stenzel, Retired Firefighter; retired 8/1/70, died 1/28/08 and notification of survivorship benefits to Joan Stenzel, spouse.

NEW BUSINESS

6. Adoption of the language clarification in the Board's Procedure for Education and Travel Guidelines regarding the use of CONUS when claiming per diem allowance.

7. Request for Board direction regarding retaining legal counsel for investment matters.
8. Action on City's request to have the Director of Retirement Services work with the City Administration's team on a plan for potential pre-payment of the employer's annual retirement contribution to the P&F Plan and approval for Board's actuary to provide an analysis for a cost not to exceed \$2,500 to the Board and the team of the City's contribution rate if the City pre-pays the annual retirement contribution.
- 8a. Action on the City's request to have Segal, Board actuary, provide additional analysis of various GASB 43/45 funding phase-in periods.
9. Action on the attorney assigned by the City Attorney's Office to replace Susan Devencenzi and request to review attorney's experience and qualifications.
10. Request for Board direction concerning upcoming retreat with City Administration.
11. Action related to Segal's letter regarding extension of the funding period to 11 years for retiree medical and dental.

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

12. Continue discussion and approval of The Segal Company's actuarial study for the two-year period ending 30 June 2007 and establishment of rates of contributions to be effective 1 July 2008
13. Oral update on City's audit of Retirement Services travel and the Public Records Act request on travel expenditures.
14. Oral update on the status of the Sunshine Reform Task Force.
15. Approval of Revised Policy 220.3-P&F on Procurement of Legal Services. **(Deferred from March)**
16. Discussion and possible action on the City's Finance Department's Travel Reimbursement Timeline. **(Defer to May)**

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

Investment Committee (Skeen, Heredia, Muncy)

17. Summary of meeting held 25 February 2008.
18. Summary of meeting held 19 March 2008.
 - a. Approval to terminate Mercer Investment Consulting and authorization for Secretary to negotiate and execute an agreement with NEPC, LLC for investment consulting services.

Real Estate Committee (Skeen, Heredia, Muncy)

19. Summary of special meeting held 25 February 2008.

Investment Committee of the Whole (Full Board)

20. Summary of meeting held 25 February 2008

Solutions to Retiree Healthcare Committee

21. Synopsis of meeting held 20 February 2008
22. Synopsis of meeting held 22 February 2008

APPROVAL OF MINUTES

23. Monthly Board Meeting held 6 March 2008

PENDING ACTION LIST

24. Updated list as of 26 March 2008.

BENEFITS REVIEW

25. Summary of meeting held February 2008

CONSENT CALENDAR

26. **Return of Contributions**

- a. Voluntary
b. Involuntary – None

27. **Investments**

- a. Adoption of Resolution No. 3388 for the period January 1 thru 31, 2008.

28. **Communication/Information**

- a. Reports of P & F Department Retirement Plan Investments – January 2008
b. Update on City's Ethics Bulletin on Gifts
c. Copy of Advice Letter from Jones Day regarding "Retiree Health Benefits and Vested Rights"
d. Information memo on the exercise of Macias Gini auditing agreement option for FY 2007-08 Audit.
e. Segal's presentation to Joint Health Issues Committee on projected contribution rates for medical and dental.

PROPOSED AGENDA ITEMS
PUBLIC COMMENTS
EDUCATION & TRAINING

ADJOURNMENT