



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

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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

8 MAY 2008

8:30 A.M.

A G E N D A

RETIREMENTS

CONSENT CALENDAR (Items 1 through 7)

1. Request for approval of Service Retirements
 - a. **Roger C. Bailey**, Principal Construction Inspector, Public Works Department; effective May 31, 2008, 30.02 years of service.
 - b. **Barbara L. Evans**, Librarian II, Library Department; effective May 3, 2008, 22.73 years of service.
 - c. **Carolyn S. Jordan**, Senior Account Clerk, Airport Department; effective May 3, 2008, 29.04 years of service.
 - d. **Javier Ponce**, Warehouse Worker II, Finance Department; effective 3/22/08, 28.24 years of service.
 - e. **Anita Rabe-Uyeno**, Parking Transportation Admin, Transportation Department; effective May 31, 2008, 23.59 years of service.
 - f. **John J. Tomlin**, Gardener, Parks, Recreation and Neighborhood Services Department; effective May 3, 2008, 11.78 years of service.
 - g. **Robert Van Heusen**, Building Maintenance Supervisor, Airport Department; effective May 3, 2008, 25.50 years of service.

Deferred Vested

- h. **Anne Albano**, effective May 4, 2008, 17.28 years of service.
 - i. **William Edward Foley**, Real Property Agent II, Public Works Department; effective March 7, 2008, 1.6 years of service. **W/Reciprocity**.
 - j. **Aileen Teren-Foster**, Public Safety Dispatcher I, Police Department; effective May 12, 2008, 13.22 years of service.
2. Board Minutes

Approval of Minutes of April 10, 2008

3. **Return of Contributions**

- a. Voluntary
- b. Involuntary

4. **Investment Summary Report**

Report of Federated Investments – March 2008

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

Expense Report for the fee bills paid April 2008

6. **Communication / Information**

- a. Pending Actions
- b. Benefits Review Forum Report – April 2008
- c. Update on City's Ethics Bulletin on Gifts
- d. 2008 Open Enrollment & Special Enrollment Informational Memo
- e. Update on Board Committee Retreat with City Manager & City Attorney.

7. **Investments**

Adoption of Resolution No. 6168 acknowledging receipt of a report on investments for the period March 1 through 31, 2008.

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

- a. **Betzi B. Akerstrom**, Librarian II, Library Department; retired 11/7/92, died 12/11/07. No Survivorship benefits.
- b. **Mary A. Bettencourt**, School Crossing Guard, Police Department; retired 5/13/92, died 4/10/08. No survivorship benefits.
- c. **Doris M. Guernsey**, Investigator-Collector, Finance Department; retired 1/28/84, died 3/29/08. No survivorship benefits.
- d. **Luis R. Juarez**, Maintenance Worker I, Neighborhood Maintenance Department; retired 7/5/81, died 4/5/08. Survivorship benefits to Vicenta G. Juarez, spouse.
- e. **Ronald A. Murrell**, Chief Communication Dispatcher, Police Department; retired 7/16/83, died 3/8/08. Survivorship benefits to Alicia Murrell, spouse.
- f. **Kenneth D. Tittle**, Plant Mechanic, Water Pollution Control Plant; retired 3/31/91, died 3/31/08. No survivorship benefits.
- g. **William J. Watkins**, Engineering Technician, Public Works Department; retired 3/29/80, died 3/7/08. No survivorship benefits.

OLD BUSINESS/DEFERRED-CONTINUED ITEMS

- 9. Approval of staff request to extend temporary analyst position until August 31, 2008 for a cost not to exceed \$30,000. (Cost to be shared 50/50 with PF Plan)
- 10. Oral update on the status of the Sunshine Reform Task Force.
- 11. Oral update on City's audit of Retirement Services travel and the Public Records Act request on travel expenditures.
- 12. Discussion and possible action on the City's Finance Department's Travel Reimbursement Timeline.
- 13. Discussion and Action on Prepayment of City Contributions to the San Jose Federated City Employees' Retirement System for Plan Year 2008/2009

NEW BUSINESS

14. Authorization for DRS Director to negotiate and execute agreement with Nortel Systems and RSI for VoIP equipment to replace current Merlin Phone System for a cost not to exceed \$25,000. (Cost to be shared 50/50 with PF Plan)
15. Delegation of authority to Board's Investment Committee to select an Investment Counsel and for the Secretary to negotiate and execute an agreement with the selected firm.
16. Approval for Secretary to negotiate and execute the First Amendment to the agreement with Saltzman & Johnson Law Corporation, Board's conflicts counsel, for a term ending 30 June 2011 and an amount not to exceed \$200,000.
17. Powerpoint presentation entitled "Westly and the California Pension Protection Act: What's the Big Deal?"
18. Discussion by Legal Counsel on "Lexin" Case

DEFERRED/CONTINUED ITEMS – None

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

19. **Investment (Committee of the Whole) – next meeting 22 May 2008**
20. **Committee for Investments (Perkins/Loesch/Busse – alternate/Williams)**
 - a. Summary of meeting held 24 March 2008
21. **Real Estate Committee (Williams/Callahan/Thomas– alternate/Busse) – Next meeting 2 June 2008**
22. **Solutions to Retiree Health Care Security Committee (Constant/Callahan/Thomas)**
 - a. Synopsis of meeting held 2 and 16 April 2008
 1. Action on Solutions to Retiree Health Care Security Committee Final Report
23. **Policy Committee (Busse/Perkins/Callahan) – Ad hoc**

EDUCATION AND TRAINING

24. Notification of NCPERS' Program for Advanced Trustee Studies to be held at Harvard Law School, July 22 thru 24, 2008.
25. Notification of IFEBP's 54th Annual Employee Benefits Conference to be held in San Antonio, November 16 thru 19, 2008.
26. Notification of CalAPRS' Trustees' Roundtable to be held in Oakland, Friday, 30 May 2008

PUBLIC/RETIREE COMMENTS

27. **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.