



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

ACTING DIRECTOR

Thomas J. Webster

THURSDAY

5 APRIL 2007

8:30 A.M.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. Service - None
2. Disabilities
  - a. Derek M. Edwards, Police Officer, Police Department. Request for Service-Connected Disability Retirement effective April 5, 2007; 24.74 years of service.
  - b. Karen M. Martinez, Police Officer, Police Department. Request for Service-Connected Disability Retirement effective April 5, 2007; 15.70 years of service.
3. Change in Status
  - a. Pedro Aguilar, Jr., Retired Police Sergeant. Request for change to Service-Connected Disability Retirement effective December 17, 2006; 28.19 years of service.
  - b. Howard Carter, Retired Police Officer. Request for change to Service-Connected Disability Retirement effective January 31, 2006; 20.48 years of service.
  - c. Jaime E. Saldivar, Retired Police Officer. Request for change to Service-Connected Disability Retirement effective January 4, 2007; 30.99 years of service.
4. Deferred Vested - None

DEATH NOTIFICATIONS - None

NEW BUSINESS

5. Approval of the Department of Retirement Services' Budget Proposal for the Fiscal Year 2007-2008.
6. Oral presentation on City of San José Sunshine Provisions and Recommendations for Closed Sessions. (Time Certain – 10:00 a.m.)

7. Approval of conducting a Board-initiated audit on the P&F Retirement Plan and authorization to staff to draft RFP for auditing consultant.

**OLD BUSINESS/CONTINUED-DEFERRED ITEMS**

8. Approval of First Amendment to agreement with Towers, Perrin, Forster & Crosby to increase compensation by \$13,700 for a not to exceed amount of \$128,700.
9. Approval to rescind prior Board action engaging Kohlberg & Associates for a fee-benchmarking review of the P&F Department Retirement Plan.
10. Approval of draft ordinance permitting police plan members to redeposit previously withdrawn contributions to purchase service credit for previous Federated Service and to purchase service credit for unpaid leave of absence.
11. Approval to proceed with Board-initiated investigation into the release of members' personal information and authorization to staff to issue RFP for investigatory consultant.
12. Approval of Board Procedure for Declaring a Conflict of Interest.

**STANDING COMMITTEE REPORTS/RECOMMENDATIONS**

**Investment Committee (Skeen, Heredia, Muncy)**

13. Summary of meeting held 15 March 2007
  - a. Approval to delegate authority to Secretary to sign amendments to agreements that deal with operational changes.
  - b. Approval for Trust Company of the West to participate in mini-tender offers with the understanding manager will indemnify Board against any losses to the extent such losses were the result of manager negligence.

**Real Estate Committee (Skeen, Heredia, Muncy) – next meeting 21 June 2007**

**Investment Committee of the Whole (Full Board) - next meeting 17 May 2007**

**APPROVAL OF MINUTES**

14. Monthly Board Meeting held 1 March 2007
15. Special Board Meeting held 1 March 2007
16. Special Board Meeting held 15 March 2007

**PENDING ACTION LIST**

17. Updated list as of 26 March 2007

**BENEFITS REVIEW**

18. Summary of meeting held February 2007.

**CONSENT CALENDAR**

19. **Return of Contributions**

- c. Voluntary - None
- d. Involuntary – None

20. **Investments**

- a. Adoption of Resolution No.3289 for the period December 1 through 31, 2006
- b. Adoption of Resolution No. 3290 for the period January 1 through 31, 2007

21. **Communication/Information**

- a. Reports of P & F Department Retirement Plan Investments – December 2006 & January 2007
- b. Pension Protection Act Update
- c. California Supreme Court Case Update (*People v. Chacon*)
- d. Update on Developments Concerning City of San Diego Retirement System
- e. Update on Public Safety \$3,000 Benefit
- f. IRS Notice 2007-7 (Public Safety \$3,000 Pretax Benefit)
- g. “Honest Services” Legal Theory Underlying Federal Criminal Indictments of San Diego City Retirement Board Members
- h. Legal Developments
- i. Conflict-of-Interest Training Bulletin #3
- j. Conference report on CalAPRS General Assembly
- k. Informational memo on Council Policy 0-11 –Council Resolution Policy

**PROPOSED AGENDA ITEMS**

**PUBLIC COMMENTS**

**EDUCATION & TRAINING**

**ADJOURNMENT**