



BOARD OF ADMINISTRATION
DEPARTMENT OF RETIREMENT SERVICES
1737 N. FIRST ST, SUITE 600 – SAN JOSE, CA 95112

BOARD MEMBERS

David Busse, Chair, Trustee
Matt Loesch, Vice-Chair, Trustee
Ed Overton, Trustee
Patrick Skillsky, Trustee
Pete Constant, Trustee
Ash Kalra, Trustee
Jeffrey Perkins, Trustee

SECRETARY

RUSSELL U. CROSBY

THURSDAY

11 JUNE 2009

8:30 A.M.

A G E N D A

ORDERS OF THE DAY

CLOSED SESSION –

**CONFERENCE WITH REAL PROPERTY NEGOTIATORS
pursuant to Government Code Section 54956.8**

Property: Milpitas Warehouse 746-876 South Milpitas Boulevard

Negotiator: Leslie Horenburger, MIG Realty Advisors, Inc.

(via telephone)

Under negotiation: Price and terms of payment

Probable Value of Property: Exceeds \$1 million

RETIREMENTS

1. Disability Retirements for Hearing

- a. **Lorelei Crescini**, Messenger Clerk, Police Department. Request for a service-connected disability retirement effective August 24, 2008; 16.71 years of service.
- b. **Rebecca J. Mitic**, Public Safety Radio Dispatcher, Police Department. Request for a service-connected disability retirement effective June 11, 2009; 12.41 years of service.
- c. **Ami Zibert**, Public Safety Dispatcher II, Police Department. Request for a service-connected disability retirement effective January 16, 2008; 10.89 years of service.

CONSENT CALENDAR (Items 2 through 9)

2. Request for approval of NonService-Connected Disability Retirements

Paul R. Cahill, Police Data Specialist II, Police Department. Request for a nonservice-connected disability retirement effective October 30, 2008; 14.25 years of service.

3. Request for approval of Service Retirements

- a. **Peter L. Burnham**, Senior Construction Inspector, Public Works Department; effective June 27, 2009, 30.13 years of service.
- b. **Richard C. Coco**, Acting Division Manager, Public Works Department; effective June 27, 2009, 30.01 years of service.
- c. **Reginald J. Kelley**, Plant Operator, Environmental Services Department; effective May 31, 2009, 29.78 years of service.
- d. **Randall D. Larson**, Senior Public Safety Dispatcher, Fire Department; effective July 25, 2009, 19.01 years of service.
- e. **Judy P. Miller**, Office Specialist II, Airport Department; effective July 25, 2009, 9.20 years of service.
- f. **Elizabeth Morrison**, Senior Analyst, Human Resources Department; effective June 27, 2009, 1.49 years of service. **(w/Reciprocity)**.
- g. **Vivian Robles**, Associate Engineering Technician, Airport Department; effective July 11, 2009, 30.02 years of service.
- h. **Habibollah Saiidnia**, Senior Civil Engineer, Public Works Department; effective June 27, 2009, 21.38 years of service.
- i. **Susan T. Sakai-McClure**, Supervising Public Safety Dispatcher, Fire Department; effective July 11, 2009, 18.96 years of service. **(w/Reciprocity)**.
- j. **Tina Marie Salas**, Maintenance Worker II, Transportation Department; effective July 25, 2009, 30.60 years of service.
- k. **Monica L. Schefski**, Office Specialist II, Environmental Services Department; effective June 19, 2009, 9.90 years of service.
- l. **Hannah R. Slocum**, Supervising Librarian, Library Department; effective July 11, 2009, 20.54 years of service.
- m. **Robert Strand**, Senior Systems Applications Programmer, Information Technology Department; effective June 27, 2009, 26.96 years of service.

Deferred Vested

- n. **Wayne A. Bellina**, Gardener, Parks, Recreation and Neighborhood Services Department; effective July 19, 2009, 25.86 years of service.
- o. **Carla J. Ruigh**, Parks Planning Manager, Parks, Recreation and Neighborhood Services Department; effective June 2, 2009, 11.37 years of service. **(w/Reciprocity)**.
- p. **Judy York-Bertier**, Recreation Specialist, Parks, Recreation and Neighborhood Services Department; effective July 7, 2009, 6.46 years of service.

4. Board Minutes

[Approval of Minutes of May 14, 2009](#)

5. Return of Contributions

- a. Voluntary
- b. Involuntary

6. Investment Summary Report

[Report of Federated Investments – April 2009](#)

7. Approval of Monthly Expenditures

[Report of Federated Retirement Plan expenses as of April 2009](#)

8. Communication / Information

- a. [Pending Actions](#)
- b. [Benefits Review Forum \(BRF\) – May 2009](#)
- c. [Letter from Macias Gini re: new annual financial statement engagement director](#), David Bullock
- d. [Notification of HR Budget Recommendation regarding 2009-2010 Benefit Rate Changes](#) for Retirees.
- e. [Presentation made to City Council on Retirement Issues](#) at their May 13th, 2009 Budget Study Session
- f. [Staff response to retirement questions as posed by Council members Kalra and Nguyen.](#)

9. Investments

- a. [Adoption of Resolution No. 6450 acknowledging receipt of a report on investments](#) for the period April 1 through 30, 2009.

10. DEATH NOTIFICATIONS (Moment of Silence)

- a. **Tyrone F. Cheng**, Recreation Program Specialist, Parks, Recreation and Neighborhood Services Department; DIED ACTIVE: 4/22/09. No survivorship benefits.
- b. **Gary Hubbard**, Senior Construction Inspector, Public Works Department; retired 3/31/07, died 5/01/09. Survivorship benefits to Helga Hubbard, spouse.
- c. **John P. Lucchesi**, Code Compliance Supervisor, Property & Code Enforcement Department; retired 1/06/79, died 4/16/09. No survivorship benefits.
- d. **Esther F. Miller**, Executive Secretary, Public Works Department; retired 1/10/81, died 4/16/09. No survivorship benefits.
- e. **Manuel C. Mora**, Senior Accounts Clerk, Airport Department; retired 5/11/89, died 4/26/09. Survivorship benefits to Maria Mora, spouse.
- f. **Phillip Nocholas**, Principal Recreation Supervisor, Parks & Recreation Department; retired 10/5/85, died 5/18/09. No survivorship benefits.
- g. **Phyllis P. Papa**, Police Records Clerk II, Police Department; retired 10/17/87, died 4/3/09. No survivorship benefits.
- h. **Sharon-Rae M. Polk**, Data Processing Clerk, Information Systems Department; retired 6/14/99, died 4/04/09. No survivorship benefits.
- i. **Edwin E. Saczynski**, Associate Engineer Technician, Public Works Department; retired 10/24/92, died 4/18/09. Survivorship benefits to Martha Inns, spouse.
- j. **Regina C. Sellarole**, Typist Clerk II, Police Department; retired 1/24/76, died 4/9/09. No survivorship benefits.
- k. **Mike Zamora**, Maintenance Worker II, Transportation Department; retired 4/9/05, died 4/20/09. Survivorship benefits to Melinda Zamora, spouse.
- l. **Paul D. Zotta**, Groundskeeper, Parks, Recreation and Neighborhood Services Department; retired 7/03/92, died 3/27/09. Survivorship benefits to Rosemary Zotta, beneficiary.

OLD BUSINESS/DEFERRED-CONTINUED ITEMS

11. [Travel Audit compliance update.](#)
12. [Approval of revised Travel & Gifts Policy and adoption of Resolution No. 6452](#) authorizing the Secretary to approve travel requests where Board action cannot be taken prior to the need for the travel.
13. Oral Update and direction on the Actuarial RFQ.

11 June 2009

14. [Discussion of impact of mandatory reduced work week on Retirement Fund and recommendation](#) to Council on ordinance related to implementation of agreements with bargaining units for mandatory reduced work week.

14.1. Request for Board approval of the following trustees’/staff attendance at the educational conferences listed:

<u>Trustee/Staff</u>	<u>Conference Name/Location/Dates</u>
Carmen Racy-Choy	Plan Sponsor & Minority Manager Consortium; June 17-18, 2009 in Los Angeles

NEW BUSINESS

- 15. Report on cash flow and liquidity analysis (**Deferred to August**)
- 16. [Adoption of Resolution No. 6453 setting new rates of contribution to be effective June 28, 2009.](#)
- 17. [Adoption of a Resolution No. 6451 adopting findings and decision denying the application](#) of Marley Delgado for a service-connected disability retirement.
- 18. [Acceptance of GRS’ Report on Actuarial Valuation of Retirement Health Benefits as of 30 June 2007](#) (GASB 43/45) and authorization to forward on to City Administration. (**Time Certain 9:00 - Leslie Thompson via teleconference**)
- 19. [Informational presentation regarding net vs gross investment return assumptions.](#)
- 20. [Approval of Macias Gini & O’Connell’s 2009 Audit Services Plan.](#) (**Immediately after Item 18**).
- 21. [Discussion and action on investment manager’s fee disclosure, financial viability, and trustee conflict of interest disclosure](#)
- 22. [Approval for the Secretary to negotiate and execute the Second Amendment to the Agreement](#) with The Wilfred Jarvis Institute for team building and strategic planning consulting services for a term ending June 30, 2010.

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

- 23. Committee for Investments (Perkins/Loesch/Busse – alternate/Constant) – next meeting 6/25/09
- 24. Committee of the Whole (Full Board) – next meeting 6/25/09
- 25. Policy Committee (Busse/Overton/Constant – alternate/Loesch) – last meeting 4/20/09

EDUCATION AND TRAINING

PUBLIC/RETIREE COMMENTS

- 26. Comments from the Public

FUTURE AGENDA ITEMS

ADJOURNMENT

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at the Department of Retirement Services, 1737 N. First Street, Suite 580, San José CA 95112 at the same time that the public records are distributed or made available to the legislative body.

Our facility is equipped with assistive listening devices for the hearing impaired.