



BOARD OF ADMINISTRATION
Department of Retirement Services
CITY HALL WING COMMITTEE ROOMS 118/119
200 East Santa Clara St., San Jose, CA 95112

BOARD MEMBERS

David Bacigalupi, Chair
Conrad Taylor, Vice Chair
Sean Bill, Trustee
Sean Kaldor, Trustee
Damon Krytzer, Trustee
Drew Lanza, Trustee
Vincent Sunzeri, Trustee
Richard Santos, Trustee
Vacant, Trustee

DIRECTOR RETIREMENT SERVICE

BOARD SECRETARY
Russell U. Crosby

COUNCIL LIAISON

Pete Constant

COUNSEL

Mollie Dent, Senior Deputy City Attorney
Russ Richeda, Counsel

THURSDAY

SEPTEMBER 1, 2011

8:30 a.m.

AMENDED AGENDA

• **ORDERS OF THE DAY**

1. **INVESTMENTS**

- 1.1 [Discussion and approval to invest \\$100 million in PIMCO Distressed Senior Credit Opportunities Fund II and for the Secretary to negotiate and execute the agreement.](#)
- 1.2 [Approval of modifications to the Police and Fire Department Retirement Plan's Statement of Investment Policy to revise the equity investment structure as approved at the August 4, 2011 Board meeting including the new performance objectives of Passive and Global Equity investments.](#)
- 1.3 Update on the status of the portfolio transition.
- 1.4 Update on the Asset Liability Modeling study.

2. **NEW BUSINESS**

- 2.1 Discussion regarding the title of Director of Retirement Services.
- 2.2 Update on timeline for a revised version of the Police & Fire Benefits Handbook on the Retirement Services Department website.
- 2.3 [Discussion and action regarding Request for Actuarial Calculations for retiree benefit changes as requested by the San Jose Police & Fire Retirees' Association.](#)

To request an accommodation or alternative format under the Americans with Disabilities Act for City-sponsored meetings, events or printed materials, please call Sonia Morales (408) 794-1004 as soon as possible, but at least three business days before the meeting.

*Estimated

- 2.4 Board and trustee roles and responsibilities concerning proposed benefit changes, including negotiations on benefit changes for active members and retirees.

3. **OLD/BUSINESS/CONTINUED-DEFERRED ITEMS**

- 3.1 Update on status of Trustee replacement.
- 3.2 Update on Legal Services Request for Proposals (RFP).
- 3.3 Update on Payroll Audit, FLSA and overtime payment issues.
- 3.4 [Discussion and action regarding Board meeting location.](#)
- 3.5 Update on Electronic Board packets.

4. **RETIREMENTS – TIME CERTAIN AT 9:30 A.M.**

4.1 **Service**

- a. **Daniel J. Addiego**, Fire Captain, Fire Department, effective October 15, 2011; 25.00* years of service.
- b. **Keith S. Crowther**, Police Officer, Police Department, effective October 1, 2011; 25.03* years of service.
- c. **Lawrence P. Ellsworth**, Police Lieutenant, Police Department, effective October 1, 2011; 25.03* years of service.
- d. **Richard K. Jones**, Fire Captain, Fire Department, effective October 1, 2011; 25.03* years of service. (*With reciprocity*)
- e. **Fred R. Lagergren**, Police Officer, Police Department, effective October 15, 2011; 20.03* years of service.
- f. **Randall J. Pauley**, Police Officer, Police Department, effective October 1, 2011; 25.38* years of service.
- g. **Rodney D. Villa**, Fire Captain, Fire Department, effective October 29, 2011; 25.11* years of service.

4.2 **Service-Connected Disability**

- a. **Brent T. Dickinson**, Fire Captain, Fire Department. Request for a Service-Connected Disability Retirement, effective September 1, 2011; 21.18* years of service.
- b. **Kyle Johnson**, Police Officer, Police Department. Request for a Service-Connected Disability Retirement, effective September 1, 2011; 15.12* years of service.

5. **DEATH NOTIFICATIONS**

- 5.1 Notification of the death of **Garyn P. Scott**, Police Sergeant, retired December 2, 2010, died January 6, 2011. Survivorship benefits to Donna Scott, spouse, Daryn and Donovan, sons.

6. AD HOC COMMITTEE REPORTS/RECOMMENDATIONS

6.1 Ad Hoc Committee for Disability Determination Process.

- a. [Minutes of Ad Hoc Disability Determination Process of May 17, 2011.](#)
- b. [Minutes of Ad Hoc Disability Determination Process of May 31, 2011.](#)

7. CONSENT CALENDAR (Items 7.1 through 7.5)

7.1 Approval of Minutes

- a. [Monthly Board meeting held on August 4, 2011.](#)

7.2 Approval of Travel/Conference Attendance

- a. Donna Busse - CALAPRS, 2011 Administrator's Institute, Huntington Beach, CA – September 28-30, 2011.
- b. Maria Loera - CALAPRS, Disability Staff Training, Doubletree Hotel, San Jose, CA – September 15, 2011.
- c. Toni Johnson - CALAPRS, Round Table: Benefits, Doubletree Hotel, San Jose, CA – September 16, 2011.
- d. Mollie Dent - CALAPRS, Attorneys Round Table, Doubletree Hotel, San Jose, CA – September 16, 2011.
- e. Damon Krytzer - Global Asset Allocation Summit, Las Vegas, NV – October 27-28, 2011. (*Conference fee waived: participating as a moderator on a panel*)
- f. May Cheung - CALAPRS, Information Tech Round Table, Doubletree Hotel, San Jose, CA – September 16, 2011.
- g. Veronica Niebla - CALAPRS, Accountants' Round Table, Doubletree Hotel, San Jose, CA, - October 14, 2011.
- h. Sonia Morales - CALAPRS, Administrative Assistants Round Table, Doubletree Hotel, San Jose, CA, - October 14, 2011.

7.3 Approval of Monthly Expenses

- a. [Plan Expenses for July 2011.](#)

7.4 Return of Contributions

- a. Voluntary
- b. Involuntary

7.5 Communication/Information

[Memo from Russ Richeda, Saltzman & Johnson regarding Legal Update-July 2011 CalPERS Position Paper "Vested Rights of CalPERS Members: Protecting the Pension Promises Made to Public Employees", dated August 24, 2011.](#)

8. EDUCATION & TRAINING

8.1 Notification of CalAPRS' Trustees Round Table

- a. Trustees Roundtable, Double Tree Hotel, 2050 Gateway Place, San Jose – October 14, 2011.

8.2 Notification of IFEBP Training

- a. CAPP – Employee Pensions – **Part I**, Ernest Morial Convention Center, New Orleans, LA, Saturday, October 29-30, 2011.
- b. CAPP – Employee Pensions – **Part II**, Metro Meetings Center, Boston, MA, Thursday, June 21-22, 2012.
- c. CAPP – Employee Health – **Part I**, Ernest Morial Convention Center, New Orleans, LA, Saturday, October 29-30, 2011.
- d. CAPP – Employee Health – **Part II**, Metro Meetings Center, Boston, MA, Thursday, June 21-22, 2012.

• **PROPOSED AGENDA ITEMS**

• **PUBLIC COMMENTS**

• **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.