



**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**

**6 NOVEMBER 2008**

**8:30 A.M.**

**AGENDA**

**ORDERS OF THE DAY**

**Ceremonial Item:** Presentation of commendation to Kenneth Heredia for his service to the P&F Retirement Plan.

**RETIREMENTS**

1. **Service**
  - a. **Thomas H. Afflixio**, Battalion Chief, Fire Department. Request for Service Retirement effective November 1, 2008; 29.27 years of service. **(SCD Pending)**
  - b. **Rosa Garcia**, Police Officer, Police Department. Request for Service Retirement effective November 1, 2008; 25.01 years of service.
  - c. **Louis P. Medrano**, Firefighter, Fire Department. Request for Service Retirement effective November 15, 2008; 28.67 years of service.
  - d. **Russell S. Pacheco**, Police Officer, Police Department. Request for Service Retirement effective November 1, 2008; 27.76 years of service.
  - e. **Paul M. Sprague**, Fire Captain, Fire Department. Request for Service Retirement effective November 1, 2008; 25.47 years of service. **(SCD Pending)**
  - f. **Gregory Toscano**, Fire Engineer, Fire Department. Request for Service Retirement effective November 15, 2008; 28.27 years of service. **(SCD Pending)**
2. **Disabilities - None**
3. **Change in Status - None**
4. **Deferred Vested – None**

**DEATH NOTIFICATIONS - None**

**NEW BUSINESS**

5. Adoption of Resolution No. 3454 declaring excess earnings as of 30 June 2008 for the purpose of transfer to Supplemental Retiree Benefit Reserve.
6. Request for Board direction concerning Samuel Swift's letters regarding Medical Director's requirement of completion of forms from disability applicants' physicians.

**6 November 2008**

7. Approval of request from Robin Montgomery, ex-spouse of Police Officer Rudolf Agerbeek, for a Reduced Retirement Option effective 1 October 2008 under Part 17, Section 3.36.3600 of the SJ Municipal Code.
8. Approval of 2007-08 draft of Police & Fire Retirement Plan's Comprehensive Annual Financial Report (CAFR).
9. Update on the lump sum payment of City-required retirement contributions to the P&F Retirement Plan.
10. Update on the soundness of the P&F Retirement's investment portfolio.
11. Election of temporary Chair to preside over December's Retirement Board Meeting.

**OLD BUSINESS/CONTINUED-DEFERRED ITEMS**

12. Authorization for Secretary to negotiate and execute amendment to the agreement with Avery & Associates, executive recruitment firm, to increase the amount by \$7,000 to a total not-to-exceed amount of \$31,400. (To be shared with Federated System 50/50)
13. Authorization to Secretary to execute an agreement with NEPC, LLC, Investment Consultants, for a total not-to-exceed amount of \$2.5 million.
14. Travel Audit compliance update.

**STANDING COMMITTEE REPORTS/RECOMMENDATIONS**

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

15. Summary of committee meeting held 15 July 2008
16. Summary of committee meeting held 27 August 2008
17. Summary of committee meeting held 18 September 2008

**Real Estate Committee (Skeen, Heredia, Muncy)**

18. Summary of committee meeting held 18 September 2008
19. Summary of the following Boards of Directors meeting held 18 September 2008.
  - a. SJ Progress Point, LLC
  - b. 3169 Dodd Road Corporation
  - c. 3201 C Street, LLC
  - d. 3301 C. Street, LLC
  - e. 1737 North First Street

**Investment Committee of the Whole (Full Board)**

20. Summary of committee meeting held 27 August 2008

**Solutions to Retiree Healthcare Committee (Skeen, Heredia, Muncy) – None**

**Audit Committee (/Heredia/Brill/Johnson)**

21. Summary of meeting held 20 October 2008.

**CONSENT CALENDAR**

22. **Approval of Minutes**
  - a. Monthly meeting held 2 October 2008

23. **Notification of Travel/Conference Attendance – September & October 2008**

**Trustees**

- a. Ken Heredia – IMN’s 6<sup>th</sup> Annual Alternative Investment Summit (9/22 & 23, Phoenix)
- b. Bret Muncy – NCPERS’ Public Safety Pension & Benefits (10/12-15, Palm Springs)

**Staff**

- c. Russell Crosby - Alborune’s Escape to Alphatraz Conference (9/16, SF)
- d. Ron Kumar – Albourne’s Escape to Alphatraz Conference (9/16, SF)
- e. Russell Crosby - CalAPRS’ Administrators’ Institute (9/24 – 26, Tahoe)
- f. Ceara O’Fallon - IFEBP Investment Basics (10/13 & 14, SJ)
- g. Veronica Niebla – IFEBP Investment Basics (10/13 & 14, SJ)
- h. Donna Busse – IFEBP Health Care Cost Management (10/15 & 16, SJ)
- i. Roger Pickler – IFEBP Health Care Cost Management (10/15 & 16, SJ)

24. **Approval of Monthly Expenditures**

- a. Report of P&F Retirement Plan expenses as of 30 September 2008

25. **Pending Action**

- a. Updated list as of 28 October 2008.

26. **Benefits Review**

- a. Summary of meetings held October 2008

27. **Return of Contributions - None**

28. **Investments**

- a. Adoption of Resolution No. 3455 for the period June 1 thru 30, 2008.
- b. Adoption of Resolution No. 3456 for the period July 1 thru 31, 2008.
- c. Adoption of Resolution No. 3457 for the period August 1 thru 31, 2008.

29. **Communication/Information**

- a. Bret Muncy’s report from NCPERS 2008 Public Safety Employees Pension & Benefits Conference.
- b. Report of P&F Retirement Plan Investments – June, July and August

**PROPOSED AGENDA ITEMS**

**PUBLIC COMMENTS**

**EDUCATION & TRAINING - None**

**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.