



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
Cindy Chavez, Trustee
David Cortese, Trustee
Larry Lisenbee, Trustee
Bret Muncy, Trustee

DIRECTOR

Edward F. Overton

THURSDAY

1 JUNE 2006

8:30 A.M.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. **Service**

- a. **Paul Ayoob**, Police Officer, Police Department. Request for Service Retirement effective July 29, 2006; 25.77 years of service.
- b. **Victor Hernandez, Jr.**, Police Officer, Police Department. Request for Service Retirement effective July 15, 2006; 25.23 years of service.
- c. **Diane Harris**, Police Officer, Police Department. Request for Service Retirement effective July 15, 2006; 27.77 years of service.
- d. **Michael R. Johnson**, Police Officer, Police Department. Request for Service Retirement effective July 15, 2006; 25.23 years of service.
- e. **John D. Martorano**, Police Officer, Police Department. Request for Service Retirement effective June 3, 2006; 20.07 years of service.
- f. **Jonathan E. Muller**, Police Officer, Police Department. Request for Service Retirement effective July 15, 2006; 20.56 years of service.
- g. **Arthur M. Munoz**, Lieutenant, Police Department. Request for Service Retirement effective July 15, 2006; 28.83 years of service.
- h. **Michael K. Nagel**, Police Officer, Police Department. Request for Service Retirement effective July 15, 2006; 27.45 years of service. **(SCD Pending)**
- i. **John Savala**, Sergeant, Police Department. Request for Service Retirement effective July 15, 2006; 29.09 years of service.
- j. **Robert R. Serpico**, Sergeant, Police Department. Request for Service Retirement effective July 29, 2006; 29.58 years of service.
- k. **Gregory A. Trapp**, Sergeant, Police Department. Request for Service Retirement effective July 15, 2006; 29.50 years of service.
- l. **Joseph M. Unland**, Sergeant, Police Department. Request for Service Retirement effective July 29, 2006; 26.20 years of service.

2. **Disabilities** - None

3. **Change in Status**

Patrick A. Bowers, Retired Fire Engineer. Request for change in status to Service-Connected Disability Retirement effective December 31, 2005; 25.35 years of service.

- a. **John P. Flatley**, Retired Battalion Chief. Request for change in status to Service-Connected Disability Retirement effective December 31, 2005; 29.66 years of service.
- b. **Steven Marcotte**, Retired Sergeant. Request for change in status to Service-Connected Disability Retirement effective December 31, 2005; 29.82 years of service
- c. **Donald A. Meade**, Retired Police Officer. Request for change in status to Service-Connected Disability Retirement effective January 29, 2005; 29.55 years of service.
- d. **Dick E. Modlin**, Retired Police Officer. Request for change in status to Service-Connected Disability Retirement effective September 2, 2004; 28.56 years of service.

4. **Deferred Vested** – None

DEATH NOTIFICATIONS

5. Notification of the death of Velma Cardona, Retired Typist Clerk III, retired 7/16/72; died 4/14/06, and \$1,000 death benefit to estate.
6. Notification of the death of Peter P. DeLuca, Retired Police Officer; retired 9/15/79; died 5/7/06, and \$1,000 death benefit to estate.
7. Notification of the death of Francis M. Devitt, Retired Sr. Fire Prevention Inspector, retired 2/1/75; died 4/16/06, and \$1,000 death benefits to estate.

NEW BUSINESS

8. Approval for an additional contribution of \$144,131.40 to the 3201 C Street Corporation for the purpose of paying the acquisition fee for the Calais I Office Center to Kennedy Associates.
9. Approval for an additional contribution of \$101,868.60 to the 3301 C Street Corporation for the purpose of paying the acquisition fee for the Calais II Office Center to Kennedy Associates.
10. Approval to invest \$10 million in the, to be formed, 501(c)(2) corporation for the Carter Distribution Center development project to cover the costs for Fiscal year 2006-07.
11. Approval to designate Real Estate Committee Members and Board Secretary as directors of the, to be formed, title holding corporation for Carter Distribution Center development project.
- 11a. Action on request to determine the death of Michael Jonasson, Retired Battalion Chief, a Service-Connected Death; retired 4/1/02, died 5/4/05, 32.55 years of service.

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

12. Adoption of Resolution No. 3179 to implement Board-approved changes to the Police & Fire Department Retirement Plan's Investment Policy Statement.

13. Approval of termination of Plan's Actuary, Mercer Human Resources Consulting.

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

Investment Committee (Skeen, Heredia, Muncy)

14. Approval of the Investment Committee's 2006-07 Work Plan.

Real Estate Committee (Skeen, Heredia, Muncy)

Investment Committee of the Whole (Full Board) - Last meeting 17 May 2006

APPROVAL OF MINUTES

15. Monthly Board Meeting held 4 May 2006.

PENDING ACTION LIST

16. Updated list as of 23 May 2006.

BENEFITS REVIEW -None

CONSENT CALENDAR

17. **Return of Contributions**

- a. Voluntary - None
- b. Involuntary - None

18. **Investments**

- a. Adoption of Resolution No. 3188 for the period March 1 through 31, 2006.

19. **Communication/Information**

- a. Report of Police & Fire Plan Investments - March 2006
- b. CalAPRS Update - Spring 2006
- c. Informational copy of RFI issued for new actuary.

PROPOSED AGENDA ITEMS

PUBLIC COMMENTS

EDUCATION & TRAINING

20. Notification of IFEBP's Advanced Investments Management Course to be held at the Wharton School, University of Pennsylvania, September 25 through 28, 2006.

ADJOURNMENT