



CITY OF SAN JOSÉ, CALIFORNIA
DEPARTMENT OF RETIREMENT SERVICES



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

THURSDAY

11 DECEMBER 2008

8:30 A.M.

A G E N D A

ORDERS OF THE DAY

Ceremonial Item: Presentation of commendation to Forrest Williams for his service to the FCERS Retirement System. (Recitals read into the record)

RETIREMENTS

CONSENT CALENDAR (Items 1 through 7)

1. **Request for approval of Service Retirements**

- a. **Lilly Q. Geary**, Finance Department. Eff: November 29, 2008. (Approved)
- b. **Bradley K. Imamura**, PW. Eff: December 27, 2008. (Reciprocity pending). (Applctn w/d)
- c. **Dora C. Ouimet**, PBCE. Eff: January 10, 2009. (Approved)
- d. **Robert R. Ramirez**, PRNS. Eff: November 29, 2008. (Approved)
- e. **William H. Smith, Jr.**, ESD. Eff: November 1, 2008. (Approved)
- f. **Charles T. Wear**, PBCE. Eff: November 13, 2008. (Approved)

Deferred Vested

- g. **Kathy D. Helmer**, HR. Eff: December 27, 2008. (w/Reciprocity). (Approved)
- h. **Barbara Ramsey**, HR. Eff: December 4, 2008. (w/Reciprocity). (Approved)
- i. **Beverly A. Vessa**, Library Department. Eff: December 28, 2008. (w/Reciprocity). (Approved)

2. **Board Minutes**

- a. Approval of Minutes of November 13, 2008 (Approved)
- b. Approval of Special Minutes of November 20, 2008 (Approved)

3. **Return of Contributions**

- a. Voluntary (Approved)
- b. Involuntary (Approved)

4. **Investment Summary Report**

Report of Federated Investments – September 2008 (Approved)

5. **Approval of Monthly Expenditures**

Report of Federated Retirement Plan expenses as of October 2008 (Approved)

6. **Communication / Information** (All Items Approved)

7. **Investments**

Adoption of Resolution No. 6365 for September 1 through 30, 2008. (Approved)

8. **DEATH NOTIFICATIONS** (Moment of Silence)

OLD BUSINESS/DEFERRED-CONTINUED ITEMS

- 9. Travel Audit compliance update. (Report was provided. Policy Committee meeting to review revised Draft City Travel Policy).
- 10. Election of Board Chair and Vice Chair for 2009. (Approved Dave Busse as Chair and Matt Loesch as Vice-Chair for 2009).
- 11. Update on the soundness of the Federated Retirement's investment portfolio. (Report provided).
- 12. Discussion of Resolution No. 6364 revising excess earnings as of 30 June 2007 for SRBR (Item deferred to February).
- 13. Discussion of Resolution No. 6357 declaring excess earnings as of 30 June 2008 for SRBR. (Item deferred to February).
- 14. Discussion and action on the Supplemental Retiree Benefit Reserve (SRBR) distribution for the Federated City Employees' Retirement System. (Item deferred to February).

NEW BUSINESS

- 15. Discussion and action on the request from City of San Jose Employee Foundation for Federated Retirement Roster, to include retiree's name and address. (Denied).
- 16. Approval of request from Connie Wolff to terminate retirement benefits for her return to employment effective December 14, 2008. (Approved).
- 17. Discussion and action relating to Northern Trust's securities lending and custodial services. (Time Certain 9:00 a.m.) (Report provided. Northern Trust presented).

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

- 18. Committee for Investments (Perkins/Loesch/Busse – alternate/Williams)
- 19. Committee of the Whole (Full Board) – Next meeting 11 December 2008
- 20. Real Estate Committee (Williams/Vacant/Skillsky– alternate/Busse) – TBD
- 21. Policy Committee (Busse/Perkins/Constant) – Next meeting 11 December 2008

EDUCATION AND TRAINING

PUBLIC/RETIREE COMMENTS

- 22. Comments from the Public

(Discussion regarding request for names & address list)

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.