



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

BOARD MEMBERS

David Busse, Chair, Civil Service Representative
Bill Thomas, Vice Chair, Retiree Representative
Patrick Skillsky, Employee Representative
Pete Constant, Council Representative
Jeffrey Perkins, Public Member
Forrest Williams, Council Representative
Matt Loesch, Employee Representative

SECRETARY

RUSSELL U. CROSBY

THURSDAY

14 AUGUST 2008

8:30 A.M.

A G E N D A

ORDERS OF THE DAY

RETIREMENTS

1. **Disability Retirements for hearing**
 - a. **Anita M. Sandis**, Custodian, Airport Department. Request for a Service-Connected Disability Retirement effective August 7, 2007, 4.06 years of service. (Via Conference Call)
 - b. **Kim Young**, Public Safety Dispatcher II, Police Department. Request for a Service-Connected Disability Retirement effective August 25, 2007, 4.08 years of service.

CONSENT CALENDAR (Items 2 through 9)

2. **Request for approval of Service Retirements**
 - a. **Morette Anderson**, Staff Tech, Human Resources Department; effective August 23, 2008, 27.30 years of service.
 - b. **Elaine Bolender**, Principal Office Specialist, Environmental Services Department; effective September 6, 2008, 26.89 years of service.
 - c. **Kevin S. Briggs**, Senior Engineer, Public Works Department; effective August 9, 2008, 22.77 years of service.
 - d. **Edmund J. Choy**, Custodian, General Services Department; effective June 28, 2008, 15.73 years of service.
 - e. **Leon Kimura**, Senior Development Officer, Housing Department; effective August 30, 2008, 29.56 years of service.
 - f. **Margaret Licon**, Maintenance Worker II, Parks, Recreation and Neighborhood Services Department; effective February 2, 2008, 23.47 years of service.
 - g. **Terrence E. Meehan**, Senior Analyst, Environmental Services Department; effective June 28, 2008, 27.39 years of service.

- h. **David A. Peyton**, Recreation Superintendent, Parks, Recreation and Neighborhood Services Department; effective July 26, 2008, 23.13 years of service.
- i. **Margaret Rollis**, Division Manager, Planning, Building and Code Enforcement Department; effective September 6, 2008, 29.71 years of service.
- j. **Yu Emily Shu**, Accountant, Finance Department; effective August 9, 2008, 6.87 years of service.
- k. **Thomas Stoflet**, Environmental Program Manager, Airport Department; effective June 21, 2008, 7.28 years of service.

Deferred Vested

- l. **Donald R. Coulter**, Senior Construction Inspector, Public Works Department; effective August 2, 2008, 23.27 years of service.
- m. **Michael Flores**, Senior Planner, Planning, Building and Code Enforcement Department; effective August 7, 2008, 15.06 years of service. **(w/Reciprocity)**.
- n. **Cynthia L. Morrell**, Senior Program Performance Auditor, Auditor's Office; effective September 1, 2008, 6.08 years of service.

3. **Approval Items**

Approval of "Monthly Payment Option" to be paid to James Millick, ex-spouse of Sherri Millick, Administrative Manager; effective July 20, 2008.

4. **Board Minutes**

Approval of Minutes of June 12, 2008

5. **Return of Contributions**

- a. Voluntary
- b. Involuntary

6. **Investment Summary Report**

Report of Federated Investments – May 2008

7. **Notification of payment for contract services**

- a. Expense Report for the fee bills paid June 2008
- b. Expense Report for the fee bills paid July 2008

8. **Communication / Information**

- a. Pending Actions
- b. Benefits Review Forum Report – June 2008
- c. Legal and Legislative Updates
- d. Legal Update (Re Marriage Cases)
- e. Macias Gini & O'Connell's 2008 Audit Service Plan for the Federated City Employees' Retirement System.
- f. John Lang's letter Re: Suggestions for future employee representatives on Retirement Board.
- g. Retiree Medical Plan Information for the City actuary

9. **Investments**

Adoption of Resolution No. 6303 acknowledging receipt of a report on investments for the period May 1 through 31, 2008.

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

- a. **David E. Allard, Sr.**, Senior Security Officer, Convention Center; Died ACTIVE 6/18/08. Survivorship benefits to Nancy Allard, spouse.

- b. **Donald Andrews**, Laborer, Public Works Department; retired 9/7/1975, died 7/9/08. No survivorship benefits.
- c. **Wallace H. Byron**, Electrical Inspector, Building Department; retired 3/19/78, died 6/21/08. No survivorship benefits.
- d. **Stuart D. Damey**, Yard Master, General Services Department; retired 5/17/98, died 6/18/08. Survivorship benefits to Teresa Damey, spouse.
- e. **Jerold R. Davis**, Analyst II, Airport Department; retired 1/1/92, died 7/12/08. Survivorship benefits to Carolyn Davis, spouse.
- f. **Peter Gamez**, Heavy Equipment Operator, Environmental Services Department; retired 2/6/98, died 6/25/08. No survivorship benefits.
- g. **Paul F. Hamilton**, Senior Electrician, General Services Department; retired 3/24/07, died 5/29/08. Survivorship benefits to Annelies Hamilton, spouse.
- h. **Danny C. McNatt**, Police Data Specialist II, Police Department; retired 3/22/08, died 7/6/08. Survivorship benefits to Cecelia McNatt, spouse.
- i. **Cynthia Macy**, Deputy City Manager, City Manager's Office; retired 4/13/07, died 4/10/08. Survivorship benefits to Jane Lehan, sister.
- j. **Thomas K. Moody**, Maintenance Worker I, Traffic Operations Department; retired 8/18/84, died 5/16/08. No survivorship benefits.
- k. **LaVonne F. (Bonnie) Morgenthaler**, Administrative Secretary, Finance Department; retired 11/7/92, died 5/31/08. No survivorship benefits.
- l. **Jean T. Morss**, Director of Finance, Finance Department; retired 8/2/75, died 6/10/08. No survivorship benefits.
- m. **Leo M. Raiche**, Engineering Technician II, Public Works Department; retired 6/1/75, died 6/22/08. No survivorship benefits.
- n. **Dorothy Rogers**, Senior Office Specialist, Convention, Arts and Entertainment Department; Died ACTIVE 2/25/08. No survivorship benefits.
- o. **Barry Weaver**, Maintenance Worker II, Transportation Department; Died ACTIVE 5/12/08. No survivorship benefits.

OLD BUSINESS/DEFERRED-CONTINUED ITEMS

- 11. Oral update on the status of the Sunshine Reform Task Force.
- 12. Oral update on City Auditor's pending Travel Audit. **(Time Certain at 8:30 am)**
- 13. Approval to change the termination date of retirement benefits for Janet C. Kern from June 28, 2008, to July 5, 2008. (Deferred Vested Retirement effective 8/1/06 and Board approved reinstatement into the Plan at 6/14/08 Board meeting).

NEW BUSINESS

- 14. Request for Board action on Lowest Cost Plan for the purpose of determining the medical insurance premium to be made by the Plan on behalf of retirees for coverage commencing 1 January 2009, from the medical benefits account established pursuant to SJ Municipal Code Section 3.28.1980.
- 15. Discussion of Saltzman & Johnson memo concerning whether the Board should apply to the IRS for determination on the tax-qualified status of the Plan and Board direction to attorneys and staff concerning whether to seek an IRS determination letter.
- 16. Request for Board direction to City Attorney's Office to initiate an updated internal Tax Compliance Review of the Plan; authorization for Director to negotiate and execute an amendment to the Plan's conflict counsel's agreement with Saltzman & Johnson to amend the scope of work to include providing services related to the internal tax compliance review, at a cost not to exceed \$20,000 and no increase in maximum amount payable under the agreement;

and direction to City Attorney's Office to return to Board in September with a workplan for completion of tax compliance review, including the option of seeking an IRS determination letter.

17. Request for Board approval of the following trustees' attendance at the educational conferences listed:

<u>Trustee</u>	<u>Conference Name/Location/Dates</u>
Pete Constant	IFEBP's International Investing & Emerging Markets, San Francisco, August 25 thru 28, 2008.
Matt Loesch	IFEBP's International Investing & Emerging Markets, San Francisco, August 25 thru 28, 2008.
Patrick Skillsky	IFEBP's CS Basic Investments, SJ, October 13 & 14, 2008
Pete Constant	IFEBP's 54 th Annual Employee Benefits Conference and Pre-Conference, San Antonio TX, November 15 thru 19, 2008

18. Approval of Trustee Loesch's request to use alternate airport when traveling on Board business.
19. Approval of a change to Stephanie Connor's service retirement date from 7/12/08 to 6/28/08.
20. Presentation by the City's Information Technology Department Introducing the new VoIP Phone System.

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

21. **Investment (Committee of the Whole)**
a. Summary of meeting held 22 May 2008
22. **Committee for Investments (Perkins/Loesch/Busse – alternate/Williams)**
a. Summary of meeting held 26 June 2008
1. Approval of the International Equity Structure
2. Approval of the Fixed Income Structure.
23. **Real Estate Committee (Williams/Thomas/Vacant– alternate/Busse)**
a. Summary of meeting held 12 June 2008
24. **Policy Committee (Busse/Perkins/Vacant) – TBD**

EDUCATION AND TRAINING

PUBLIC/RETIREE COMMENTS

25. **Comments from the Public**

FUTURE AGENDA ITEMS

CEREMONIAL PRESENTATION

26. Presentation of commendation to Thomas Webster.

ADJOURNMENT

NOTE: If you have any changes or questions, please contact Tamasha Johnson, Retirement Services Department at 408.392.6724.

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