



BOARD OF ADMINISTRATION
Department of Retirement Services – 1737 N. First Street, Suite 600

BOARD MEMBERS

David Bacigalupi, Chair
Conrad Taylor, Vice Chair
Rose Herrera, Trustee
Scott Johnson, Trustee
Keith Keesling, Trustee
Sam Liccardo, Trustee
Vacant, Trustee

DIRECTOR

Russell U. Crosby

THURSDAY

4 MARCH 2010

8:30 A.M.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. **Service** - None
2. **Disabilities** - None
3. **Change in Status**
 - a. **Victor M. Barnett**, Sergeant, Police Department. Request for change to Service-Connected Disability Retirement effective January 23, 2010; 24.05 years of service.
 - b. **Michael W. Blatz**, Retired Fire Captain. Request for change to Service-Connected Disability Retirement effective December 27, 2008; 27.66 years of service.
 - c. **Gene Kischmischian** Retired Police Officer. Request for change to Service-Connected Disability Retirement effective December 1, 2007; 26.85 years of service.
 - d. **Gary W. Moe**, Retired Fire Captain, Request for change to Service-Connected Disability Retirement effective July 12, 2008; 30.94 years of service
 - e. **David E. Norling**, Retired Police Officer, Request for change to Service-Connected Disability Retirement effective January 25, 2009; 26.93 years of service.
4. **Deferred Vested** – None

DEATH NOTIFICATIONS

5. Notification of the death of Orville J. Keyser, Retired Fire Captain; retired 9/16/76, died 2/5/10. No survivorship benefits.
6. Notification of the Death of Louis P. Medrano, Retired Firefighter; retired 11/15/08, died 2/11/10. Survivorship benefits to Belinda and Robert Medrano, spouse and son respectively.

NEW BUSINESS

7. Approval of Segal Company's actuarial studies ([pension](#) and [healthcare](#) for contribution setting purposes) for the two-year period ending 30 June 2009 and establishment of rates of contributions to be effective 1 July 2010
8. Approval of Department of [Retirement Service's Budget Proposal for the Fiscal Year 2010-2011](#).
9. [Authorization to reimburse Investment Retirement Officers candidates for travel costs, for an amount not to exceed \\$600 each for a total of \\$3,000](#). (To be split 50/50 with Federated Retirement System).

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

10. Oral update on Travel Audit compliance.
11. Oral update on the FLSA/Payroll issue.
12. Oral update on definition of Final Compensation for pension calculations purposes
13. Update on the potential action of moving monthly Board meetings to City Hall.
14. Discussion and possible action on update of selection of outside counsel for tax qualification review of the Plan.

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

Investment Committee (Bacigalupi/Johnson/Keesling/Alternate: Liccardo)

15. [Summary of meeting held 21 January 2010](#)

Real Estate Committee (Bacigalupi/Keesling /Taylor/Alt.: Herrera)

Investment Committee of the Whole (Full Board) – last meeting 18 February 2010

Audit Committee (Brill/Johnson/Taylor/Alternate: Bacigalupi)

16. [Summary of meeting held 8 February 2010](#)

CONSENT CALENDAR

17. **Approval of Minutes**

[Monthly meeting held 4 February 2010](#)

18. **Approval of Travel/Conference Attendance**

Amiry/Jusko/Racy-Choy	Mercer Investors Forum – SF – January 27 & 28, 2010
Ali Amiry	IMN Conference – Huntington Beach, March 1 thru 3, 2010

19. **Approval of Monthly Expenses**

Report of [P&F Retirement Plan administrative expenses](#) for January 2010

20. **Pending Action**

[Updated List](#) as of 23 February 2010

21. **Benefits Review**

[Summary of meeting](#) held January 2010

22. **Return of Contributions**

- a. [Voluntary](#)
- b. Involuntary - None

23. **Investments**

- a. Adoption of [Resolution No. 3662](#) for the period November 1 through 30, 2009
- b. Adoption of [Resolution No. 3663](#) for the period December 1 through 31, 2009

24. **Communication/Information**

- a. Report of [P&F Retirement Plan Investments as of November 30, 2009](#)
- b. Report of [P&F Retirement Plan Investments as of December 31, 2009](#)
- c. Legal Case Update – [Lexin Case](#)
- d. [Notification of Request for Proposals](#) for Custodian Bank and External Auditor

PROPOSED AGENDA ITEMS
PUBLIC COMMENTS
EDUCATION & TRAINING

25. [Notification of Wharton Investment Programs](#) to be held in Philadelphia, May 24 through 27, 2010 and San Francisco, July 19 through 21, 2010

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.