



BOARD OF ADMINISTRATION

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

BOARD MEMBERS

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

DIRECTOR

Russell U. Crosby

THURSDAY

1 OCTOBER 2009

8:30 A.M.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. **Service**

- a. **Manuel Martinez, Jr.**, Police Captain, Police Department Request for Service Retirement effective October 17, 2009; 27.03 years of service.
- b. **Pete Ramirez**, Sergeant, Police Department. Request for Service Retirement effective October 17, 2009; 26.26 years of service.
- c. **Thomas A. Reischl**, Fire Captain, Fire Department. Request for Service Retirement effective October 3, 2009; 28.45 years of service. (**SCD Pending**)

2. **Disabilities**

- a. **Jacob T. Ferguson**, Police Officer, Police Department. Request for Service-Connected Disability Retirement effective May 30, 2009; 7.07 years of service. (**Closed Session Requested**)

3. **Change in Status**

- a. **Thomas Conry**, Retired Fire Captain. Request for change to Service-Connected Disability Retirement effective December 27, 2008; 36.02 years of service.
- b. **Virgilio Hernandez**, Retired Firefighter. Request for change to Service-Connected Disability Retirement effective August 24, 2007; 27.35 years of service.
- c. **Craig Johnson**, Retired Police Officer. Request for change to Service-Connected Disability Retirement effective July 11, 2009; 30.77 years of service.
- d. **Domingo Rico**, Retired Police Officer. Request for change to Service-Connected Disability Retirement effective January 12, 2008; 27.58 years of service..

4. **Deferred Vested – None**

DEATH NOTIFICATIONS

5. Notification of the death of Richard S. Bridges, Retired Police Officer; retired 9/3/86; died 8/27/09. Survivorship benefits to Hunter Bridges, son.
6. Notification of the death of Arthur J. Campos, Retired Police Officer; retired 6/4/86; died 7/7/09. Survivorship benefits to David J. Campos, son.
7. Notification of the death of Thomas J. Higgins, Retired Fire District Chief; retired 3/1/72; died 9/6/09. No survivorship benefits.

NEW BUSINESS

8. Approval of Reduced Retirement to Patricia Barredo, ex-spouse of Retired Deputy Fire Chief David Schoonover effective 9/1/09, under Part 17, Section 3.36.3600, SJ Municipal Code.
9. Request for Board discussion and direction to staff concerning [Alex Gurza's memo dated September 21, 2009](#) concerning actuarial valuation issues.

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

10. Oral update on Travel Audit compliance.
11. Board discussion and direction to staff re: ongoing litigation/case law on Public Records requests and how it relates to trustees' cell phones, PDAs, etc. and possibility of purchasing cell phones for Board member's use on retirement-related issues.
12. Request for discussion and Board approval of the following [staff recommendations regarding physicians' disability forms](#):
 - a. \$50 maximum fee per two-part form, Statement of Medical Condition and Request for Work Restrictions. Fees for two-part form only paid once per body part,
 - b. \$200 maximum fees paid per applicant, and
 - c. No reimbursement for prior paid fees.
13. Review of [staff report on services provided to the Board by the Medical Director](#) and request for Board direction on the potential for issuing RFP for medical services.

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

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

14. [Summary of meeting held 20 August 2009](#).
 - a. Approval of NEPC's recommendation to grant WAMCO a temporary investment policy exception to increase range of downgraded securities from 2% to 10% for 6 months.
 - b. Approval to accept Boston Company's 5% fee reduction for 3 years effective 7/1/09.
 - c. Approval to accept INTECH's request for investment policy exception to limit security variation to no more than 2.5% of security's weight in the benchmark.
15. [NEPC presentation of Asset/Liability Study](#) and recommendation for full Board approval of study and selection of Asset Allocation Mix B. (**Time Certain: 9:00 a.m.**)

Real Estate Committee (Bacigalupi/Keesling /Taylor/Alternate: Herrera) – last meeting 9/15/09
Audit Committee (Brill/Johnson/Taylor/Alternate: Bacigalupi) – Next meeting TBD

CONSENT CALENDAR

16. **Approval of Minutes**
 - a. [Monthly meeting held 6 August 2009](#)
 - b. [Monthly meeting held 3 September 2009](#)

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

<u>Trustee/Staff</u>	<u>Conference Name/Location/Dates</u>
Mollie Dent	CalAPRS' Attorney Roundtable – Oakland, Sept. 11, 2009
Ali Amiry	NYC, Boston & Charlotte – Investment Manager Due Diligence, October 4 through 9, 2009
Susan Perreira	CalAPRS' Accountant Roundtable – Oakland, Oct. 16, 2009

18. **Approval of Monthly Expenses**

[Report of P&F Retirement Plan administrative expenses for July and August 2009](#)

19. **Pending Action**

[Updated List as of 22 September 2009](#)

20. **Benefits Review**

[Summary of meeting held 26 August 2009](#)

21. **Return of Contributions**

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

22. **Investments**

Adoption of [Resolution No. 3619](#) for the period July 1 through 31, 2009

23. **Communication/Information**

- a. [Report of P&F Retirement Plan Investments as of July 2009](#)
- b. [Informational memo on Group Retirement Counseling](#)
- c. [Macias, Gini & O'Connell audit engagement fee communication](#)

PROPOSED AGENDA ITEMS

PUBLIC COMMENTS

EDUCATION & TRAINING

24. [Notification of IFEBP's 55th Annual Employee Benefit Conference](#) scheduled to occur in Orlando, Florida, November 8 through 11, 2009.

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.

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