



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

**BOARD MEMBERS**

**David Bacigalupi, Chair – via telephone**

**Address: 75-5919 Alii Drive, Kona HI 96740**

**Conrad Taylor, Vice Chair**

**Rose Herrera, Trustee**

**Scott Johnson, Trustee**

**Keith Keesling, Trustee**

**Sam Liccardo, Trustee**

**Vacant, Trustee**

**DIRECTOR**

**Russell U. Crosby**

**THURSDAY**

**4 FEBRUARY 2010**

**8:30 A.M.**

---

**REVISED AGENDA**

**ORDERS OF THE DAY**

**RETIREMENTS**

**1. Service**

- a. **Terrence J. Boyle**, Police Officer, Police Department. Request for Service Retirement effective February 13, 2010; 25.94 years of service.
- b. **Peter M. Decena**, Police Captain, Fire Department. Request for Service Retirement effective February 6, 2010; 27.97 years of service.
- c. **Abraham F. Galvan**, Police Officer, Police Department. Request for Service Retirement effective January 23, 2010; 27.36 years of service.
- d. **George J. Lucchesi**, Fire Captain, Fire Department. Request for Service Retirement effective January 23, 2010; 33.70 years of service.
- e. **Louis Ramirez**, Firefighter, Fire Department. Request for Service Retirement effective January 24, 2010; 23.40 years of service
- f. **Eric C. Sills**, Police Captain, Police Department. Request for Service Retirement effective February 6, 2010; 27.63 years of service.
- g. **William R. Smoke**, Police Officer, Police Department. Request for Service Retirement effective January 23, 2010; 25.11 years of service.
- h. **Craig H. Tarr**, Police Officer, Police Department. Request for Service Retirement effective February 6, 2010; 27.30 years of service.

**2. Disabilities**

- a. **Stephen Cunningham**, Firefighter, Fire Department. Request for Service-Connected Disability Retirement effective August 22, 2009; 24.78 years of service. **(Closed Session Requested)**

**3. Change in Status**

- a. **Patrick H. Carder**, Retired Fire Engineer. Request for change to Service-Connected Disability Retirement effective July 12, 2008; 28.30 years of service.
- b. **Ronald T. Daly Jr.**, Retired Police Officer, Request for change to Service-Connected Disability Retirement effective December 26, 2009; 28.62 years of service
- c. **Karol B. Roy**, Retired Police Officer, Request for change to Service-Connected Disability Retirement effective January 31, 2010; 26.14 years of service.

**4. Deferred Vested – None**

### **DEATH NOTIFICATIONS**

5. Notification of the death of John Jurado, Retired Fire Captain; retired 2/19/80; died 12/2/09. No survivorship benefits.
6. Notification of the death of Robert K. Meheula, Retired Police Officer; retired 8/12/06; died 12/20/09. Survivorship benefits to Cheryl and Lyn Meheula, wife and daughter respectively
7. Notification of the death of Ronald B. LeBeau, Retired Fire Engineer; retired 12/16/96; died 12/8/09. No survivorship benefits.
8. Notification of the death of Ronald R. Powers, Retired Fire Engineer; retired 3/2/88; died 1/8/10. No survivorship benefits.

### **NEW BUSINESS**

9. Discussion and action regarding [Segal's non-economic assumptions](#) for the valuation for the period ending 30 June 2009.
10. Discussion and action regarding [Market Value of Assets Corridor](#).
11. Discussion and action regarding [recommendation for annual Plan valuations](#).
12. Request for Board discussion and direction to staff concerning [Alex Gurza's memo dated 9/21/09 concerning actuarial valuation issues and Segal's response](#) dated 10/29/09.
13. Approval of Segal recommended [assumptions for the 6/30/09 Retiree Health Actuarial Study](#).
14. Discussion and action on definition of Final Compensation for pension calculations purposes.

### **OLD BUSINESS/CONTINUED-DEFERRED ITEMS**

15. Discussion and action on Board policy for developing monthly Board meeting agendas.
16. Oral update on Travel Audit compliance.
17. Oral update on the FLSA/Payroll issue.
18. Discussion and action on [Board's agreement to move monthly meetings to City Hall](#).
19. 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)**

20. [Summary of meeting held 29 October 2009](#).
21. [Summary of meeting held 17 December 2009](#).

#### **Real Estate Committee (Bacigalupi/Keesling /Taylor/Alternate: Herrera)**

22. [Summary of meeting held 15 September 2009](#)
23. [Summary of the following Boards of Directors meeting](#) held 15 September 2009.
  - a. SJ Progress Point, LLC
  - b. 3169 Dodd Road Corporation
  - c. 3201 C Street, LLC
  - d. 3301 C. Street, LLC
  - e. 1737 North First Street

**Investment Committee of the Whole (Full Board)**

24. [Summary of Quarterly COW held 17 December 2009](#)

**Audit Committee (Brill/Johnson/Taylor/Alternate: Bacigalupi) – Next meeting TBD**

**CONSENT CALENDAR**

25. **Approval of Minutes**

[Monthly meeting held 7 January 2010](#)

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

Donna Busse	CalAPRS' Administrators Roundtable, Ontario – January 29, 2010
D. Bacigalupi/ C. Taylor	CalAPRS' Principles of Pension Management, Stanford – March 23 through 26, 2010
Barbara Hayman	Annual PRISM Conference, Louisville, KY - April 18 through 21, 2010.

27. **Approval of Monthly Expenses**

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

28. **Pending Action**

[Updated List](#) as of 26 January 2010

29. **Benefits Review - None**

30. **Return of Contributions**

- a. Voluntary
- b. Involuntary

31. **Investments - None**

32. **Communication/Information**

- a. [Legal Updates](#)

**PROPOSED AGENDA ITEMS**

**PUBLIC COMMENTS**

**EDUCATION & TRAINING**

33. Notification of the [Pension Bridge Annual Conference](#) to be held in San Francisco, April 6 through 8, 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.