



CITY OF SAN JOSÉ, CALIFORNIA  
DEPARTMENT OF RETIREMENT SERVICES

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM  
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  
**Tim Callahan**, Employee Representative  
**David Cortese**, Council Representative  
**Jeffrey Perkins**, Public Member  
**Forrest Williams**, Council Representative  
**Mike Yoshimoto**, Employee Representative

SECRETARY / DIRECTOR

**EDWARD F. OVERTON**

THURSDAY

14 DECEMBER 2006

8:30 A.M.

A G E N D A

RETIREMENTS

CONSENT CALENDAR (Items 1 through 7)

1. Recommendation for approval of Service Retirements per SJMC Section 3.28.1110
  - a. **Purificacion M. Caluza**, Senior Office Specialist, Human Resources Department; effective December 30, 2006, 17.36 years of service.
  - b. **Kamala Chandrasekhar**, Marketing and Public Outreach Representative II, Environmental Services Department; effective January 6, 2007, 16.12 years of service.
  - c. **Mary E. Franklin**, Senior Office Specialist, Economic Development Department; effective December 16, 2006, 20.18 years of service.
  - d. **K. Jeanne Kondo**, Office Specialist II, Parks, Recreation, and Neighborhood Services Department; effective December 16, 2006, 21.54 years of service.
  - e. **Larry D. Lisenbee**, Budget Director, City Manager's Office; effective January 13, 2007, 20.25 years of service.
  - f. **Diane Mannina**, Administrative Assistant, City Council Office; effective December 27, 2006, 7.39 years of service.
  - g. **Bonnie Sue Merriott**, Senior Office Specialist, Environmental Services Department; effective December 30, 2006, 10.32 years of service.
  - h. **Rita B. Nostrand**, Public Safety Dispatcher, Police Department; effective December 17, 2006, 10.98 years of service.
  - i. **Gerald A. Smerz**, Engineer II, Fire Department; effective November 4, 2006, 5.59 years of service.
  - j. **Kathleen Williamson**, Senior Account Clerk, Police Department; effective December 30, 2006, 18.50 years of service.

Deferred Vested

- k. **Mary P. Flatley**, Accountant II, Finance Department; effective December 31, 2006, 20.32 years of service.

2. **Board Minutes**

Approval of Minutes of November 9, 2006

3. **Return of Contributions**

- a. Voluntary
- b. Involuntary

4. **Investment Summary Report**

Report of Federated Investments – March 2006

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

Expense Report for the fee bills paid through November 2006

6. **Communication / Information**

- a. Pending Actions
- b. Quarterly Financial Packet for the quarter ended September 30, 2006
- c. Notification of 2007 Federated Retirement Board Meeting Schedule
- d. Notification of the 2007 Training/Education schedule

7. **Investments**

Adoption of Resolution No. 5928 acknowledging receipt of a report on investments for the period March 1 through 31, 2006.

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

- a. **Edward L. Bishop, Sr.** Electrical Inspector, Private Development Department; retired 2/28/81, died 11/11/06. No survivor benefits.
- b. **Joyce J. Steenfott**, Senior Office Specialist, Planning, Building & Code Enforcement Department; retired 1/29/05, died 11/9/06. No survivor benefits.

**DEFERRED/CONTINUED ITEMS - None**

**NEW BUSINESS**

- 9. Approval of budget increase for 2006-2007 to add a provisional analyst to perform review and recalculation of employees who have taken military leave of absences. (Split 50/50 with P&F)
- 10. Approval of request from Human Resources to review the proposed City Council Statement of Policy for Retirement Services, proposed Council questions for final feedback to staff and Avery Associates related to recruitment of Director of Retirement Services.
- 11. Acceptance of GRS' special study report on Medicare Part B Reimbursement and authorization to forward to San Jose Retiree Association and to City Administration.
- 12. Approval of staff recommendation on Board Conflicts-of-Interest Training.

**OLD BUSINESS – None**

**STANDING COMMITTEES / REPORTS / RECOMMENDATIONS**

13. **Investment (Committee of the Whole)**
  - a. Summary of meeting held 30 November 2006.
14. **Real Estate Committee (Williams/Callahan/Yoshimoto– alternate/Busse)**
  - a. Summary of meeting held 6 December 2006.
    - ☐ Approval of the 2007 Business Plan and Budget – Milpitas Warehouse.
15. **Committee for Investments (Perkins/Thomas/Busse – alternate/Williams)**
  - a. Summary of meeting held 30 November 2006.
    - ☐ Approval of the revised Federated City Employees’ Retirement System’s (“the Plan’s”) Investment Policy Statement (“IPS”) modifying section entitled “Control Procedures.”
16. **Benefits Review Forum (BRF) oral update. (Thomas)**

**EDUCATION AND TRAINING**

**PUBLIC/RETIREE COMMENTS**

17. **Comments from the Public**

**FUTURE AGENDA ITEMS**

**ADJOURNMENT**

