



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

BOARD MEMBERS

David Bacigalupi, Trustee
Bill Brill, Trustee
Rose Herrera, Trustee
Scott Johnson, Trustee
Sam Liccardo, Trustee

DIRECTOR

Russell U. Crosby

THURSDAY

5 FEBRUARY 2009

8:30 A.M.

AGENDA

ORDERS OF THE DAY

Introduction of new Board members: David Bacigalupi and Sam Liccardo

RETIREMENTS

1. **Service**
 - a. **David J. Aguilar**, Police Officer, Police Department. Request for Service Retirement effective January 24, 2009; 25.2 years of service.
 - b. **Philip Biebel**, Sergeant, Police Department. Request for Service Retirement effective January 24, 2009; 28.61 years of service.
 - c. **Robert M. Juelson**, Fire Captain, Fire Department. Request for Service Retirement effective January 24, 2009; 38.31 years of service. **(SCD Pending)**
 - d. **David Santiago**, Police Officer, Police Department. Request for Service Retirement effective January 24, 2009; 28.00 years of service. **(SCD Pending)**
 - e. **Adelino R. Silva**, Fire Engineer, Fire Department. Request for Service Retirement effective January 24, 2009; 28.4275 years of service.
2. **Disabilities** - None
3. **Change in Status**
 - a. **Lorenzo Sanchez**, Retired Sergeant. Request for change in status to Service-Connected Disability Retirement effective August 14, 2007; 28.48 years of service.
4. **Deferred Vested** – None

DEATH NOTIFICATIONS

5. Notification of the death of James Aligo, Retired Police Officer; retired 3/7/96, died 11/24/08 and survivorship benefits to Cynthia Aligo, spouse.
6. Notification of the death of John F. Cahill, Active Police Officer; died 12/4/08 and survivorship benefits to Kaitlin Cahill, daughter.
7. Notification of the death of Kenneth D. Lanch, Retired Police Officer; retired 8/6/85, died 12/27/08 and survivorship benefits to Patricia J. Lanch, spouse.
8. Notification of the death of Ann C. Moore, Retired Police Officer; retired 1/5/82, died 12/9/08 and survivorship benefits to William M. Moore, spouse.

NEW BUSINESS

9. Approval to rescind retirement application of Anthony Ojeda; approved at January meeting.
10. Approval to rescind retirement application of George Lucchesi; approved at January meeting.
11. Election of Board Chair and Vice Chair for 2009.
12. Request for discussion and direction to staff on Segal's Report on Actuarial Valuation of Retirement Health Benefits as of 30 June 2007 (GASB 43/45) and authorization to forward on to City Administration.
13. Approval of request from Susan Simpson, ex-spouse of Sergeant Terrence Simpson, for a Reduced Retirement Option effective 1 January 2009 under Part 17, Section 3.36.3600 of the SJ Municipal Code.
14. Discussion and request for staff direction concerning medical exams for a) Raul Dawd, b) Joe Roberts.
15. Discussion and election of two new Directors and re-election of the Board Secretary as Board of Directors of:
 - a. 1737 N. First Street Corporation;
 - b. 3169 Dodd Road Corporation;
 - c. 3201 C Street, LLC;
 - d. 3301 C Street, LLC; and,
 - e. SJ O'Fallon, LLC
16. Authorization for Secretary to negotiate and execute a Continuation Agreement with Macias, Gini & O'Connell for audit of trust funds & City's payroll transmittal process; to continue term of agreement to 8/31/09; modify Exhibit A; and, to increase the not-to-exceed amount payable to \$70,00. (To be shared 35/65% with FCERS – P&F- \$45,500/FCERS - \$24,500).

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

17. Oral update on Travel Audit compliance.
18. Oral update on the soundness of the P&F Retirement's investment portfolio.

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

Investment Committee (Muncy/Johnson) – next meeting: 19 February 2009

Real Estate Committee (Muncy/Johnson) – next meeting: 19 March 2009

Investment Committee of the Whole (Full Board) – next meeting: 19 February 2009

Solutions to Retiree Healthcare Committee (Muncy) – next meeting TBD

Audit Committee (Brill/Johnson) – next meeting TBD

CONSENT CALENDAR

19. **Approval of Minutes**
 - a. Monthly meeting held 4 December 2008

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

Trustees

- a. Scott Johnson – CalAPRS Trustees’ Roundtable – San José, February 6, 2009

Staff

- a. Russell U. Crosby – IMN’s Public Funds Summit & Awards Dinner – Dana Point, March 15 thru 18, 2009.
b. Russell U. Crosby–CalAPRS’ Administrators’ Roundtable – San José-January 30, 2009
c. Donna Busse – CalAPRS’ Benefits Roundtable – San José – February 6, 2009
d. Ali Amiry – Seix Due Diligence – Upper Saddle River, NJ – February 2009

21. **Approval of Monthly Expenditures**

- a. Report of P&F Retirement Plan expenses for December 2008

22. **Pending Action**

- a. Updated as of 27 January 2008.

23. **Benefits Review**

- a. Summary of meeting held December 2008.

24. **Return of Contributions**

- a. Voluntary
b. Involuntary – None

25. **Investments**

- a. Adoption of Resolution No. 3475 for the period ending 30 November 2008.

26. **Communication/Information**

- a. Report of P&F Retirement Plan Investments – November 2008

PROPOSED AGENDA ITEMS

PUBLIC COMMENTS

EDUCATION & TRAINING - None

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.