



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
Pete Constant, Council Representative
Jeffrey Perkins, Public Member
Forrest Williams, Council Representative
Matt Loesch, Employee Representative

SECRETARY

RUSSELL U. CROSBY

THURSDAY

10 APRIL 2008

8:30 A.M.

A G E N D A

RETIREMENTS

CONSENT CALENDAR (Items 1 through 10)

1. Recommendations for approval of Service-Connected Disability Retirements
Lori Cino, Public Safety Dispatcher II, Police Department. Request for a Service-Connected Disability Retirement effective June 20, 2006, 9.18 years of service.
2. Recommendations for approval of Change in Status from a Service Retirement to Service-Connected Disability Retirements
Michael McHaffie, Airport Police Officer, Police Department. Request for change in status from Service Retirement to Service-Connected Disability Retirement effective March 31, 2003, 24.36 years of service.
3. Recommendations for approval of NonService-Connected Disability Retirements
Danny McNatt, Police Data Specialist II, Police Department. Request for a NonService-Connected Disability Retirement effective March 22, 2008, 12.69 years of service.
4. Recommendations for approval of Service Retirements
 - a. **Marian Arita**, Principal Account Clerk, Finance Department; effective March 22, 2008, 17.50 years of service.
 - b. **James P. Brennan**, Legal Services Manager, City Attorney's Office; effective March 29, 2008, 26.38 years of service.
 - c. **Jo-Ann Collins**, Associate Engineer Technician, Public Works Department; effective March 22, 2008, 22.36 years of service.
 - d. **John R. Hutton**, Concrete Finisher, Transportation Department; effective April 5, 2008, 26.61 years of service.
 - e. **William Oxenrider**, Public Safety Radio Dispatcher, Police Department; effective May 3, 2008, 17.64 years of service.

Deferred Vested

- f. **Sharon Dacanay**, Dispatcher, Police Department; effective December 1, 2007, 0.39 years of service. **(W/Reciprocity)**
- g. **Jane Gonzales**, Police Data Specialist II, Police Department; effective April 29, 2008, 17.62 years of service.
- h. **Igin C. Hsi**, Senior Programmer Analyst, Information Technology Department; effective April 7, 2008; 10.71 years of service.
- i. **Mamerto Torres**, Development Specialist, Housing Department; effective April 10, 2008, 26.88 years of service.

5. **Board Minutes**

Approval of Minutes of March 13, 2008

6. **Return of Contributions**

Voluntary

7. **Investment Summary Report**

Report of Federated Investments – February 2008

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

Expense Report for the fee bills paid March 2008

9. **Communication / Information**

- a. Pending Actions
- b. Benefits Review Forum Report – March 2008
- c. Information memo on the exercise of Macias Gini auditing agreement option for FY 2007-08 Audit

10. **Investments**

Adoption of Resolution No. 6165 acknowledging receipt of a report on investments for the period February 1 through 29, 2008.

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

- a. **Albert Pinon**, Executive Director of Manpower, Manager's Department; retired 12/23/81, died 10/30/07. No Survivorship benefits.
- b. **Arturo Ramirez**, Accountant II, Finance Department; retired 3/17/04, died 3/1/08. No survivorship benefits.

OLD BUSINESS/DEFERRED-CONTINUED ITEMS

- 12. Request for Board direction concerning upcoming retreat with City Administration.
- 13. Action on the attorney assigned by the City Attorney's Office to replace Susan Devencenzi and request to review attorney's experience and qualifications.
- 14. Oral update on City's audit of Retirement Services travel and the Public Records Act request on travel expenditures.
- 15. Oral update on the status of the Sunshine Reform Task Force.

NEW BUSINESS

- 16. a: Action on City's request to have the Director of Retirement Services work with the City Administration's team on a plan for potential pre-payment of the employer's annual retirement contribution to the Federated Plan and approval for Board's actuary to provide

- an analysis to the Board and the team of the City's contribution rate if the City pre-pays the annual retirement contribution.
- b: Action on the City's request to have the Director of Retirement Services work with the City Administration's team on a plan for potential prepayment of a portion of the Federated Retirement Plan's Unfunded Accrued Liability and approval for the Board's actuary to provide an analysis to the team and the Board of the City's contribution rate if the City makes the prepayment through the issuance of pension obligation bonds.
17. Action on the City's request to have GRS, Board actuary, provide additional analysis of various GASB 43/45 funding phase-in periods.
18. Request for Board direction regarding retaining legal counsel for investment matters.
19. Adoption of a Resolution No. 6167 adopting findings and decision denying the application of Wayne A. Bellina for a service-connected disability retirement.
20. Approval of "Monthly Payment Option" to be paid to Susan Rose, ex-spouse of Robert Hodges, Electrician; effective March 1, 2008.
21. Adoption of Resolution No. 6166 setting new contribution rates effective June 29, 2008.

DEFERRED/CONTINUED ITEMS – None

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

22. **Investment (Committee of the Whole)**
a. Summary of meeting held 28 February 2008
23. **Committee for Investments (Perkins/Loesch/Busse – alternate/Williams)**
a. Summary of meeting held 28 February 2008
1. Approval to authorize the Secretary to negotiate and execute the full retainer investment consulting agreement with Strategic Investment Solutions, Inc.'s (SIS) at an annual fee of \$400,000 for a term ending 6/30/11.
24. **Real Estate Committee (Williams/Callahan/Thomas– alternate/Busse) – Next meeting 2 June 2008**
25. **Solutions to Retiree Health Care Security Committee (Constant/Callahan/Thomas)**
a. Synopsis of meeting held 5 and 19 March 2008
Future meeting dates: 4/16/08 at 9 am; 4/30/08 at 2 pm
26. **Policy Committee (Busse/Perkins/Callahan) – Ad hoc**

EDUCATION AND TRAINING

PUBLIC/RETIREE COMMENTS

27. **Comments from the Public**

FUTURE AGENDA ITEMS

ADJOURNMENT

NOTE: If you have any changes or questions, please contact Tamasha Johnson,
Retirement Services Department at 408.392.6724.

Our facility is equipped with assistive listening devices for the hearing impaired.