



CITY OF SAN JOSÉ, CALIFORNIA  
DEPARTMENT OF RETIREMENT SERVICES



BOARD OF ADMINISTRATION  
DEPARTMENT OF RETIREMENT SERVICES  
1737 N. FIRST ST, SUITE 600 – SAN JOSE, CA 95112

BOARD MEMBERS

David Busse, Chair, Trustee  
Matt Loesch, Vice-Chair, Trustee  
Ed Overton, Trustee  
Patrick Skillsky, Trustee  
Pete Constant, Trustee  
Ash Kalra, Trustee  
Jeffrey Perkins, Trustee

SECRETARY

RUSSELL U. CROSBY

THURSDAY

12 FEBRUARY 2009

8:30 A.M.

A G E N D A

ORDERS OF THE DAY

Introduction of Ash Kalra and Ed Overton

RETIREMENTS

1. Disability Retirements for Hearing

**Pamela Hemminger**, Public Safety Dispatcher II, Police Department. Request for a Service-Connected Disability Retirement effective May 1, 2006, 12.30 years of service.

CONSENT CALENDAR (Items 2 through 8)

2. Request for approval of Service Retirements

- a. **Ricardo Abundiz**, Custodian, Airport Department; effective December 20, 2008, 24.79 years of service.
- b. **Mark Bunnell**, Heavy Diesel Equipment Operator Mechanic, Environmental Services Department; effective February 7, 2009, 30.14 years of service.
- c. **Michele Y. Campos**, Senior Planner, Planning, Building and Code Enforcement Department; effective February 21, 2009, 30.45 years of service.
- d. **Patricia Lloyd**, Senior Office Specialist, Police Department; effective February 21, 2009, 23.18 years of service.
- e. **Kenneth A. Stone**, Senior Investigator Collector, Finance Department; effective February 7, 2009, 20.92 years of service.
- f. **Mary M. Tobin**, Library Clerk, Library Department; effective February 7, 2009, 29.38 years of service.

Deferred Vested

- g. **Elizabeth C. Harris**, Police Dispatcher II, Police Department; effective February 22, 2009, 15.41 years of service. (w/Reciprocity)

3. **Board Minutes**  
Approval of Minutes of January 8, 2009
4. **Return of Contributions**
  - a. Voluntary
  - b. Involuntary
5. **Investment Summary Report**
  - a. [Report of Federated Investments – November 2008](#)
  - b. [Report of Federated Investments – December 2008](#)
6. **Approval of Monthly Expenditures**  
Report of Federated Retirement Plan expenses as of December 2008
7. **Communication / Information**
  - a. [Pending Actions](#)
  - b. [Benefits Review Forum – January Report](#)
  - c. [Federated System’s Supplemental Retirement Benefit Informational Memorandum from Russell Crosby to City Council](#)
8. **Investments**
  - a. [Adoption of Resolution No. 6367 acknowledging receipt of a report on investments for the period November 1 through 30, 2008.](#)
  - b. [Adoption of Resolution No. 6368 acknowledging receipt of a report on investments for the period December 1 through 31 2008.](#)
9. **DEATH NOTIFICATIONS (Moment of Silence)**
  - a. **Judy M. Fuller**, Administrative Assistant, City Council Offices; retired 9/20/08, died 12/30/08. Survivorship benefits to John Fuller, spouse.
  - b. **Richard I. Kleiner**, Analyst II, Police Department; retired 3/19/96, died 1/16/09. Survivorship benefits to Greta A. Kleiner, spouse.
  - c. **Albert L. Negovan**, Electrical Foreman, General Services Department; retired 1/27/96, died 12/17/08. No survivorship benefits.
  - d. **George F. Prestigiacomio**, Custodial Supervisor, General Services Department; retired 10/9/82, died 1/19/09. No survivorship benefits.
  - e. **Minnie M. Tibbs**, Secretary II, Fire Department; retired 12/8/79, died 10/17/08. No survivorship benefits.
  - f. **Verna Tuttelman**, Executive Secretary, Manager’s Department; retired 2/25/84, died 12/21/08. No survivorship benefits.

**OLD BUSINESS/DEFERRED-CONTINUED ITEMS**

10. Travel Audit compliance update.
11. Oral update on the soundness of the Federated Retirement’s investment portfolio.
12. [Acceptance of GRS’ Report on Actuarial Valuation of Retirement Health Benefits as of 30 June 2007](#) (GASB 43/45) and authorization to forward on to City Administration. **(Time Certain – 9:00 a.m.)**
13. [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 by \$15,000 to \$70,000. (To be shared 35/65% with P&F – FCERS (\$24,500)/P&F (\$45,500)).
14. [Discussion and action on the Supplemental Retiree Benefit Reserve \(SRBR\)](#) distribution for fiscal year ending June 30, 2008.

**NEW BUSINESS**

15. [Approval to conduct a Request for Qualifications for actuarial services](#)
16. [Approval of a change to Rosalinda Perez's service retirement date from 1/24/09 to 3/7/09.](#)
17. [Discussion and possible action regarding establishing medical benefits for Barbara Ramsey](#)
18. Request for Board approval of the following trustees' attendance at the educational conferences listed:

<u>Trustee</u>	<u>Conference Name/Location/Dates</u>
Dave Busse	CalAPRS Trustee's Roundtable, San Jose, CA - 2/6/09 CalAPRS General Assembly, Monterey, CA - 3/1/09 to 3/3/09
Ash Kalra	Principles of Pension Management, Stanford, CA - 3/24/09 to 3/27/09
Matt Loesch	CalAPRS Trustee's Roundtable, San Jose, CA - 2/6/09 CalAPRS General Assembly, Monterey, CA - 3/1/09 to 3/3/09 IMN Public Funds Summit, Dana Point, CA - 3/16/09 to 3/18/09 IFEBP - CAPPP (Certificate of Achievement in Public Plan Policy), Chicago - 6/9/09 to 6/12/09
Patrick Skillsky	Principles of Pension Management, Stanford, CA - 3/24/09 to 3/27/09
Russell Crosby	IMN's Public Funds Summit & Awards Dinner - Dana Point, March 15 thru 18, 2009. CalAPRS' Administrators' Roundtable - San José-1/30/09
Donna Busse	CalAPRS' Benefits Roundtable - San José - February 6, 2009
Ali Amiry	Seix Due Diligence - Upper Saddle River, NJ - February 2009

**STANDING COMMITTEES / REPORTS / RECOMMENDATIONS**

19. **Committee for Investments (Perkins/Loesch/Busse - alternate/Vacant)**
20. **Committee of the Whole (Full Board) - Next meeting 11 December 2008**
21. **Real Estate Committee (Skillsky- alternate/Busse)**
  - a. [Summary of meeting held 29 January 2009](#)
    1. Approval of the 2009 Business Plan and Budget for Milpitas Warehouse
22. **Policy Committee (Busse/Perkins/Constant)**

**EDUCATION AND TRAINING**

**PUBLIC/RETIREE COMMENTS**

23. **Comments from the Public**

**FUTURE AGENDA ITEMS**

**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.**