



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, Civil Service Representative
Bill Thomas, Vice Chair, Retiree Representative
Patrick Skillsky, Employee Representative
Pete Constant, Council Representative
Jeffrey Perkins, Public Member
Forrest Williams, Council Representative
Matt Loesch, Employee Representative

SECRETARY

RUSSELL U. CROSBY

THURSDAY

13 NOVEMBER 2008

8:30 A.M.

A G E N D A

ORDERS OF THE DAY

Ceremonial Item: Presentation of commendation to Bill Thomas for his service to the FCERS Retirement System

RETIREMENTS

1. Disability Retirements for Hearing
Lorelei Crescini, Messenger Clerk, Police Department. Request for a Service-Connected Disability Retirement effective August 24, 2008; 16.71 years of service.

CONSENT CALENDAR (Items 2 through 8)

2. Request for approval of Service Retirements
 - a. **Paul R. Cahill**, Public Safety Dispatcher II, Police Department; effective October 30, 2008, 14.25 years of service.
 - b. **George M. Crespan**, Contract Compliance Coordinator, Public Works Department; effective November 29, 2008, 7.82 years of service.
 - c. **Russell L. Farrell**, Parking Control Officer, Transportation Department; effective October 27, 2008, 13.50 years of service.
 - d. **Tamara B. Gilbert**, Marketing Representative II, Environmental Services Department; effective November 1, 2008, 18.27 years of service.
- Deferred Vested
 - e. **Dean B. Dalton**, Maintenance Worker, General Services Department; effective October 28, 2008, 12.99 years of service.
 - f. **Daniel R. Firth**, Senior Hazard Materials Inspector, Fire Department; effective October 18, 2008, 9.96 years of service. (w/Reciprocity).

- g. **Martha Mazza**, Community Activity Worker, Parks, Recreation and Neighborhood Services Department; effective November 25, 2008, 5.14 years of service.

3. **Board Minutes**

Approval of Minutes of October 9, 2008

4. **Return of Contributions**

- a. Voluntary
- b. Involuntary

5. **Investment Summary Report**

Report of Federated Investments

- a. June 2008
- b. July 2008
- c. August 2008

6. **Approval of Monthly Expenditures**

Report of Federated Retirement Plan expenses as of September 2008

7. **Communication / Information**

- a. Pending Actions
- b. Benefits Review Forum Report – October 2008
- c. Summary of Sunshine Reform Task Force Phase I Requirements for Federated Retirement Board.

8. **Investments**

- a. Adoption of Resolution No. 6358 acknowledging receipt of a report on investments for the period June 1 through 30, 2008.
- b. Adoption of Resolution No. 6359 acknowledging receipt of a report on investments for the period July 1 through 31, 2008.
- c. Adoption of Resolution No. 6360 acknowledging receipt of a report on investments for the period August 1 through 30, 2008.

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

- a. **Richard M. Boyd**, Senior Construction Inspector, Public Works Department; retired 9/15/01, died 9/19/08. Survivorship benefits to Karen Boyd, spouse.
- b. **Frances A. McCabe**, Senior Police Records Clerk, Police Department; retired 4/16/88, died 10/3/08. No survivor benefits.
- c. **Jeanne Haight**, Workers Comp Claims Adjuster I, Human Resources Department; Died ACTIVE 9/8/08. No survivor benefits.

OLD BUSINESS/DEFERRED-CONTINUED ITEMS

- 10. Travel Audit compliance update.
- 11. Authorization for Secretary to negotiate and execute amendment to the agreement with Avery & Associates, executive recruitment firm, to increase the amount by \$7,000 to a total not-to-exceed amount of \$31,400. (To be shared with P&F Plan 50/50).
- 12. Update on the lump sum payment of City-required retirement contributions to the Federated Retirement System.

NEW BUSINESS

- 13. Approval of 2007-08 draft of the Federated City Employees' Retirement System's Comprehensive Annual Financial Report (CAFR).

14. Update on the soundness of the Federated Retirement's investment portfolio.
15. Adoption of a Resolution No. 6361 adopting findings and decision denying the application of Abel Pasillas for a service-connected disability retirement.
16. Adoption of a Resolution No. 6362 adopting findings and decision denying the application of Kim Young for a service-connected disability retirement.
17. Adoption of a Resolution No. 6363 adopting findings and decision denying the application of Ronald Garner for a service-connected disability retirement.
18. Adoption of Resolution No. 6364 revising excess earnings as of 30 June 2007 for the purpose of transfer to Supplemental Retiree Benefit Reserve.
19. Adoption of Resolution No. 6357 declaring excess earnings as of 30 June 2008 for the purpose of transfer to Supplemental Retiree Benefit Reserve.
20. Approval of the Supplemental Retiree Benefit Reserve (SRBR) distribution for the Federated City Employees' Retirement System.

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

21. **Committee for Investments (Perkins/Loesch/Busse – alternate/Williams)**
Summary of meeting held 23 October 2008:
 1. Approval of Investment Committee Minutes:
 - a) August 28, 2008
 - 1) Approval of updated Private Equity Investment Plan by SIS.
 - b) September 25, 2008.
 2. Approval of Committee of the Whole Minutes:
 - a) August 28, 2008.
 3. Approval to conduct a Custodian Bank Request for Information.
 4. Approval to assign the agreement between the Federated City Employees' Retirement System and McKinley Capital Management, Inc. to McKinley Capital Management, LLC.
 5. Approval to invest up to \$5 million in the Great Hill Equity Partners IV, L.P. and for the Secretary to negotiate and execute the agreement.
22. **Real Estate Committee (Williams/Thomas/Skillsky– alternate/Busse) – Next meeting 10 December 2008**
23. **Policy Committee (Busse/Perkins/Constant) – TBD**

EDUCATION AND TRAINING

PUBLIC/RETIREE COMMENTS

24. **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.