



BOARD OF ADMINISTRATION
Department of Retirement Services
City Hall, Wing Rooms 118/119
200 East Santa Clara St., San Jose, CA 95113

BOARD MEMBERS

David Bacigalupi, Chair, (Via Teleconference)

75-5919 Ali'I Drive G-1
Kailua-Kona, HI 96740

Conrad Taylor, Vice Chair

Sean Bill, Trustee

Sean Kaldor, Trustee

Damon Krytzer, Trustee

Drew Lanza, Trustee

Vincent Sunzeri, Trustee

Richard Santos, Trustee

Vacant, Trustee

DIRECTOR RETIREMENT SERVICE

BOARD SECRETARY

Russell U. Crosby

COUNCIL LIAISON

Pete Constant

COUNSEL

Mollie Dent, Senior Deputy City Attorney

Russ Richeda, Counsel

THURSDAY

NOVEMBER 3, 2011

8:30 a.m.

AMENDED AGENDA

• **ORDERS OF THE DAY**

1. **INVESTMENTS**

- 1.1 [Staff presentation of the quarterly performance report as of June 30, 2011. \(Deferred from October 2011 Board meeting\)](#)
- 1.2 [Discussion and action regarding implementation of Global Equity exposure as approved at the August 2011 meeting but without hedging the emerging market dedicated mandate and to start the search for active managers.](#)
- 1.3 [Discussion and action regarding timing of Asset Liability Modeling study for presentation to Investment Committee and full Board.](#)

2. **NEW BUSINESS**

- 2.1 [Discussion and action on Cheiron's Experience Study for the period July 1, 2005 to June 30, 2010.](#)
- 2.2 [Discussion and action regarding a letter to the City Manager regarding staff salaries.](#)
- 2.3 [Discussion and action concerning impact to Plan of Director's January 2011 email concerning general employment matters.](#)

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*Estimated

3. **OLD/BUSINESS/CONTINUED-DEFERRED ITEMS**

- 3.1 [Discussion and action on conflict counsel's memorandum concerning Trustee's role in an environment of discussion and negotiations on vested benefits.](#)
- 3.2 Discussion and action regarding Legal Services Request for Proposals (RFP).
- 3.3 [Discussion and action on Payroll Audit, FLSA and overtime payment issues.](#)
- 3.4 Update on Electronic Board packets.
- 3.5 Discussion and action on revised Physicians Disability Determination Forms.

4. **Adoption of Resolution Denying the Application of a Service-Connected Disability Retirement**

- 4.1 [Adoption of Resolution 6760 denying the application of Jeff Thornley for a change in status from a Service Retirement to a Service-Connected Disability.](#)

5. **RETIREMENTS – 10:30 A.M. or soon thereafter may be heard**

5.1 **Service**

- a. **David Cavallaro**, Deputy Chief of Police, Police Department, effective December 10, 2011; 29.47* years of service.
- b. **Alan R. Cavallo**, Police Lieutenant, Police Department, effective December 24, 2011; 26.71* years of service.
- c. **Noland S. Lem**, Police Officer, Police Department, effective November 26, 2011; 25.01* years of service.
- d. **Carlos A. Valencia**, Police Officer, Police Department, effective November 26, 2011; 26.94* years of service.

5.2 **Service-Connected Disability (Seniority order)**

- a. **Edward Talley**, Police Officer, Police Department. Request for a Service-Connected Disability Retirement, effective November 3, 2011; 22.72* years of service. (*Deferred from October 2011 Board meeting*)
- b. **Gabrielle Dekock**, Police Officer, Police Department. Request for a Service-Connected Disability Retirement, effective November 3, 2011; 22.11* years of service. (*Continued from October 2011 Board meeting*)
- c. **Eric Grimes**, Police Officer, Police Department. Request for a Service-Connected Disability Retirement, effective November 3, 2011; 22.06* years of service. (*Deferred from October 2011 Board meeting*)
- d. **Mark Freitas**, Police Officer, Police Department. Request for a Service-Connected Disability Retirement, effective November 3, 2011; 21.78* years of service. (*Continued from October 2011 meeting*)
- e. **Tracey Millhone**, Police Officer, Police Department. Request for a Service-Connected Disability Retirement, effective November 3, 2011; 17.11* years of service.

- f. **John Mitchell**, Police Officer, Police Department. Request for a Service-Connected Disability Retirement, effective November 3, 2011; 13.33* years of service. (*Deferred from October 2011 Board meeting*)
- g. **Francis C. Keffer**, Police Officer, Police Department. Request for a Service-Connected Disability Retirement, effective November 3, 2011; 12.88* years of service. (*Continued from October 2011 Board meeting*)

6. **DEATH NOTIFICATIONS**

- 6.1 Notification of the death of **David P. Miller**, Fire Captain, retired July 2, 1972, died September 20, 2011. Survivorship benefits to Rose Lee Miller, spouse.
- 6.2 Notification of the death of **Ivan J. Oswald**, Battalion Chief, retired July 7, 1992, died September 29, 2011. Survivorship benefits to Shirley M. Oswald.

7. **COMMITTEE, MINUTES, REPORTS AND RECOMMENDATIONS**

- 7.1 Investment Committee
 - a. [Minutes of September 28, 2011.](#)
 - b. [Minutes of September 30, 2011.](#)
- 7.2 Ad Hoc Committee for Disability Determination Process – **Next Meeting: TBD**
- 7.3 Ad Hoc Governance Committee – **Next meeting: TBD**
 - a. [Minutes of September 15, 2011.](#)

8. **CONSENT CALENDAR (Items 8.1 through 8.5)**

8.1 **Approval of Minutes**

- a. [Monthly Board meeting held on October 6, 2011.](#)

8.2 **Approval of Travel/Conference Attendance**

- a. Heidi Poon - Alternative Investing Summit, Dana Point, CA – December 4-6, 2011.
- b. Maria Loera - CalAPRS, Advanced Course in Retirement Plan Administration, Doubletree Hotel, San Jose, CA – November 2-4, 2011.
- c. Veronica Niebla - Public Hearing and User Forum: Financial Planning Reporting for Pension Plans, and Accounting and Financial Reporting for Pensions at Sir Francis Drake Hotel, San Francisco, CA – October 14, 2011.

8.3 **Approval of Monthly Expenses**

- a. [Plan Expenses for August 2011.](#) (*Deferred from October 2011 Board meeting*)
- b. [Plan Expenses for September 2011.](#)

8.4 **Return of Contributions**

- a. Voluntary
- b. Involuntary

*Estimated

8.5 Communication/Information - None

9. EDUCATION & TRAINING

9.1 Educational Programs and Courses

9.2 Conferences and Seminars

9.3 Research Papers and Articles

- PROPOSED AGENDA ITEMS
- PUBLIC COMMENTS
- 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.

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