



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
Mike Yoshimoto, Employee Representative

SECRETARY

EDWARD F. OVERTON

THURSDAY

9 AUGUST 2007

8:30 A.M.

A G E N D A

RETIREMENTS

CONSENT CALENDAR (Items 1 through 8)

1. **Recommendations for approval of a Non-Service Connected Disability Retirement**
Christine Card, Public Safety Dispatcher II, Police Department; effective August 9, 2007, 14.00 years of service.
2. **Recommendations for approval of Service Retirements**
 - a. **James P. Baker**, Network Engineer, Airport Department; effective July 14, 2007, 17.03 years of service.
 - b. **Larry G. Bohannan**, Planner II, Planning, Building and Code Enforcement Department; effective August 11, 2007, 37.82 years of service.
 - c. **Robert Chessman**, Environmental Inspector II, Environmental Services Department; effective August 25, 2007, 17.87 years of service.
 - d. **Hosea Clark**, Senior Facility Attendant, Convention, Arts and Entertainment Department; effective August 25, 2007, 27.89 years of service.
 - e. **Harryette Clarke**, Senior Office Specialist, Environmental Services Department; effective August 25, 2007, 16.87 years of service.
 - f. **Thomas E. Lokia**, Building Inspector, Public Works Department; effective September 8, 2007, 17.40 years of service.
 - g. **Gary D. Levering**, Senior Heavy Diesel Equipment Operator Mechanic, Environmental Services Department; effective September 1, 2007, 16.28 years of service.
 - h. **Thomas J. Nanson**, Assistant Master Fire Mechanic, General Services Department; effective August 11, 2007, 18.24 years of service.
 - i. **Macleen Silva**, Office Specialist II, Parks, Recreation and Neighborhood Services Department; effective June 30, 2007, 11.92 years of service.
 - j. **James E. Talbott**, Senior Electrician, Airport Department; effective July 6, 2007, 21.70 years of service.

- k. **David M. Thompson**, Building Inspector Manager, Planning, Building and Code Enforcement Department; effective August 25, 2007, 24.12 years of service.
- l. **Rita A. Torres**, Senior Librarian, Library Department; effective July 28, 2007, 30.67 years of service.
- m. **Felton L. Whitten**, Custodian, General Services Department; effective August 25, 2007, 8.22 years of service.

Deferred Vested

- n. **Eulalio Galindo**, Community Services Supervisor, Parks, Recreation and Neighborhood Services Department; effective May 15, 2007, 16.50 years of service.
- o. **Robert D. Hodges**, Electrician, Transportation Department; effective July 25, 2007, 22.91 years of service.
- p. **Diana D. Lewis**, Senior Analyst, Airport Department; effective August 5, 2007, 10.22 years of service.
- q. **Yolanda Perez**, Marketing Representative II, Airport Department; effective September 3, 2007, 7.62 years of service.
- r. **Elena Ponciano**, Senior Office Specialist, Public Works Department; effective September 2, 2007, 16.85 years of service.
- s. **Mabel W. Shiramizu**, Recreation Supervisor, Parks, Recreation and Neighborhood Services Department; effective July 25, 2007, 20.08 years of service.
- t. **Theresa A. Videan**, Public Safety Dispatcher II, Police Department; effective August 2, 2007, 15.27 of service. **(w/Reciprocity)**
- u. **Steven Willis**, Administrative Officer, Environmental Services Department; effective September 1, 2007, 16.05 years of service. **(w/Reciprocity)**

3. **Board Minutes**

Approval of Minutes of June 14, 2007

4. **Return of Contributions**

- a. Voluntary
- b. Involuntary

5. **Investment Summary Report**

- a. Report of Federated Investments – May 2007
- b. Report of Federated Investments – June 2007

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

Expense Report for the fee bills paid June 2007 through July 2007

7. **Communication / Information**

- a. Pending Actions
- b. Russ Richeda's memo on New Richman Proposal
- c. Memo on staff attendance at the Council of Institutional Investors Meeting held March 19-20, 2007, in Washington, D.C., submitted by Mrs. Busse.

8. **Investments**

- a. Adoption of Resolution No. 6069 acknowledging receipt of a report on investments for the period May 1 through 31, 2007.
- d. Adoption of Resolution No. 6089 acknowledging receipt of a report on investments for the period June 1 through 30, 2007.

9. **DEATH NOTIFICATIONS (Moment of Silence)**
- a. **L. Rheda Allen**, Typist Clerk II, Library Department; retired 11/9/85, died 6/8/07. No survivorship benefits.
 - b. **Beverly J. Anderson**, Senior Police Data Specialist, Police Department; retired 12/4/04, died 7/7/07. No survivorship benefits.
 - c. **Ernestine Cleghorn**, Library Assistant, Library Department; retired 7/3/93, died 5/18/07. No survivorship benefits.
 - d. **Virginia L. Collier**, Senior Office Specialist, Environmental Services Department; retired 1/21/05, died 6/22/07. No survivorship benefits.
 - e. **Earl W. Hall**, Plant Shift Supervisor, Water Pollution Control Department; retired 7/18/92, died 5/5/07. Survivorship benefits to Bich Ngugen Hall, spouse.
 - f. **Lucille L. Jones**, Office Supervisor, Parks, Recreation and Neighborhood Services Department; retired 9/3/77, died 6/1/07. No survivorship benefits.
 - g. **Carroll W. Krenz**, Building Maintenance Supervisor, Airport Department; retired 7/22/90, died 6/4/07. Survivorship benefits to Marvelle Krenz, spouse.
 - h. **Ralph D. Libby**, Communications Dispatcher II, Communications Department; retired 9/8/89, died 4/21/07. No survivorship benefits.
 - i. **Allan S. McClure**, Secretary, Office of Economic Development Department; retired 7/10/91, died 6/1/07. No survivorship benefits.
 - j. **Anna I. Wilson**, Senior Typist Clerk, Public Works Department; retired 4/20/85, died 5/23/07. No survivorship benefits.

OLD BUSINESS

- 10. Request for Board direction to staff on City's Sunshine Reform Task Force's Provisions and Recommendations and discussion on Russ Richeda's memo on "Experience of Other Retirement Boards under Sunshine Ordinances."
- 11. Update on the Director of Retirement Service search.
- 12. Action on meeting location for the monthly Board meetings.

NEW BUSINESS

- 13. Approval of discontinuing the publication and maintenance of the Retiree Name List effective for the fiscal year ending June 30, 2007.
- 14. Approval of a recommendation to the City Council to amend Section 19 of Ordinance No. 27521 to add domestic partners under certain circumstances to the Federated City Employees' Retirement System.
- 15. Approval of recognizing \$621,650,665 as the Unfunded Actuarial Accrued Liability of post-employment health (GASB 43) as of June 30, 2006 in the 2007 Comprehensive Annual Financial Report.
- 16. Approval to authorize our actuary (GRS) to review the Net Pension Obligation (NPO) as part of our fiscal year 2006-2007 valuation for an estimated cost not to exceed \$7,000.

DEFERRED/CONTINUED ITEMS – None

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

- 17. **Investment (Committee of the Whole) – Next meeting 8/23/07**

18. **Real Estate Committee (Williams/Callahan/Yoshimoto– alternate/Busse) – Next meeting 12/12/07**
 - a. Summary of meeting held 13 June 2007.
 1. Approval to invest \$15 million in the DRA Growth and Income Fund VI, L.L.C., and to authorize the Secretary to negotiate and execute the agreement with DRA Advisors.
19. **Committee for Investments (Perkins/Thomas/Busse – alternate/Williams) – Next meeting 8/23/07**
20. **Policy Committee – Next meeting 8/15/07 at 2 pm.**
 - a. Approval of revised Travel and Gifts Policy.
 - b. Approval of Public Records Policy.
21. **Benefits Review Forum (BRF)**
 - a. Benefits Review Forum Report – June 2007.
22. **Director’s oral update on Plan.**

EDUCATION AND TRAINING

PUBLIC/RETIREE COMMENTS

23. **Comments from the Public**

FUTURE AGENDA ITEMS

ADJOURNMENT