



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 JANUARY 2008

8:30 A.M.

A G E N D A

RETIREMENTS

CONSENT CALENDAR (Items 1 through 7)

1. **Recommendations for approval of Service Retirements**
 - a. **Joseph W. Duarte**, Carpenter, General Services Department; effective January 12, 2008, 11.37 years of service.
 - b. **Joe Espinoza**, Building Inspector Supervisor Certified, Planning, Building and Code Enforcement Department; effective January 26, 2008, 24.10 years of service.
 - c. **Richard Flemate**, Maintenance Assistant, Parks, Recreation and Neighborhood Services Department; effective February 9, 2008, 6.36 years of service.
 - d. **Gloria Gill**, Staff Technician, Human Resources Department; effective January 26, 2008, 30.09 years of service.
 - e. **Thomas M. Hogan**, Senior Accountant, Environmental Services Department; effective January 26, 2008, 27.44 years of service.
 - f. **Michael L. Horning**, Associate General Operation Supervisor, Environmental Services Department; effective January 5, 2008; 30.09 years of service.
 - g. **Aletha L. Johnson**, Police Data Specialist II, Police Department; effective January 12, 2008; 17.34 years of service.
 - h. **Robert LaMantia**, Metal Fabrication Mechanic, General Services Department; effective January 26, 2008, 28.18 years of service.
 - i. **John J. Leone**, Senior Maintenance Worker, Parks, Recreation and Neighborhood Services Department; effective January 23, 2008, 30.61 years of service.
 - j. **Teresa H. Li**, Senior Accounting Clerk, General Services Department; effective January 12, 2008, 19.38 years of service.
 - k. **Sharon M. Miceli**, Latent Fingerprint Examiner I, Police Department; effective January 12, 2008, 28.05 years of service.
 - l. **Stephen Peralta**, Equipment Mechanic, General Services Department; effective January 12, 2008, 28.33 years of service.

- m. **Javier A. Perez**, Analyst II, Environmental Services Department; effective February 23, 2008, 30.61 years of service. **(W/Reciprocity)**
- n. **David Rodriguez**, Real Property Agent II, Public Works Department; effective January 12, 2008, 21.18 years of service.
- o. **Adam Stempel**, Senior Engineer, Public Works Department; effective January 12, 2008, 25.22 years of service.
- p. **Reynaldo Tolentino**, Analyst II, Airport Department; effective February 9, 2008, 22.02 years of service.
- q. **Maninder S. Trewn**, Yard Master, Environmental Services; effective January 26, 2008, 22.37 years of service.
- r. **Deborah A. Westwater**, Development Specialist, Housing Department; effective January 2, 2008, 5.46 years of service.

Deferred Vested - None

2. **Board Minutes**

Approval of Minutes of December 13, 2007

3. **Return of Contributions**

- a. Voluntary
- b. Involuntary

4. **Investment Summary Report**

Report of Federated Investments – November 2007

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

Expense Report for the fee bills paid December 2007

6. **Communication / Information**

- a. Pending Actions
- b. Quarterly Financial Packets for Quarters ended June 30, 2007 and September 30, 2007
- c. Benefits Review Forum Report – December 2007

7. **Investments**

Adoption of Resolution No. 6137 acknowledging receipt of a report on investments for the period November 1 through 30, 2007.

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

- a. **Delores Boles**, Typist Clerk II, Parks, Recreation and Neighborhood Services Department; retired 2/8/97, died 11/21/07. Survivorship benefits to Paul Kinoshita, spouse.
- b. **Gary Rogers**, Heavy Diesel Operating Mechanic, Convention, Arts and Entertainment Department; retired 9/14/95, died 10/31/07. Survivorship benefits to Alberta Rogers, spouse.
- c. **Felipe Saavedra**, Groundswoker, Parks, Recreation and Neighborhood Services Department; **DIED ACTIVE** 10/28/07. No survivorship benefits.
- d. **Tom Ueda**, Equipment Mechanic Assistant II, General Services Department; retired 10/4/87, died 11/17/07. Survivorship benefits to Haruko Ueda, spouse.

OLD BUSINESS

- 9. Discussion and possible Board action on the allocation of costs of providing medical insurance coverage for calendar year 2008.
- 9.1. Discussion and direction regarding administrative steps to implement the Board's action under Item 9.

10. Approval of draft ordinance providing for an alternate allocation of costs of providing medical insurance coverage for Calendar Year 2008.
11. Approval of GRS' Actuarial Study for two year period ended June 30, 2007 and establishing rates of contribution effective July 1, 2008.

NEW BUSINESS

12. Approval of establishment of pre-retirement of domestic partnership status for James P. Holmes, retiree.
13. Approval of establishment of pre-retirement of domestic partnership status for David Armstrong, retiree.
14. Approval of establishment of pre-retirement of domestic partnership status for Carlotta Redmond, retiree.

DEFERRED/CONTINUED ITEMS – None

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

15. **Investment (Committee of the Whole)**
 - a. Summary of meeting held 29 November 2007
16. **Committee for Investments (Perkins/Thomas/Busse – alternate/Williams)**
 - a. Summary of meeting held 29 November 2007
 1. Approval of allocation target mix – Asset Liability Modeling (“ALM”) – analysis by SIS. (Presented at 10/19/07 Retreat).
17. **Real Estate Committee (Williams/Callahan/Yoshimoto– alternate/Busse)**
 - a. Summary of meeting held 10 December 2007
 1. Approval of MIG Realty Advisors, Inc’s 2008 Business Plan and Budget for the Milpitas Warehouse
 2. **CLOSED SESSION – To be heard at the end of the meeting**
CONFERENCE WITH REAL PROPERTY NEGOTIATORS
pursuant to Government Code Section 54956.8
Property: Milpitas Warehouse 746-876 South Milpitas Boulevard
Negotiator: Leslie Horenburger, MIG Realty Advisors, Inc. (via telephone)
Under negotiation: Price and terms of payment
18. **Solutions to Retiree Health Care Security Committee (Constant/Callahan/Thomas)**
 - a. Synopsis of meeting held 17 December 2007
19. **Policy Committee (Busse/Perkins/Callahan) – Next meeting TBA**

EDUCATION AND TRAINING

20. CALAPRS Trustees Roundtable occurring Friday, February 1, 2008, in San Diego.
21. CALAPRS Principles of Pension Management for Trustees occurring March 25-28, 2008, at Stanford University.

PUBLIC/RETIREE COMMENTS

22. **Comments from the Public**

FUTURE AGENDA ITEMS

ADJOURNMENT