



BOARD OF ADMINISTRATION

DEPARTMENT OF RETIREMENT SERVICES – 1737 N. FIRST STREET, SUITE 600

BOARD MEMBERS

Mark J. Skeen, Chair
Ken Heredia, Vice Chair
Bill Brill, Trustee
David Cortese, Trustee
Scott Johnson, Trustee
Bret Muncy, Trustee
Forrest Williams, Trustee

DIRECTOR

Russell U. Crosby

THURSDAY

6 MARCH 2008

8:30 A.M.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. **Service**

- a. **Robert F. Bennett**, Sergeant, Police Department. Request for Service Retirement effective 22 March 2008; 28.72 years of service. **(SCD Pending)**
- b. **Charles A. Hahn**, Lieutenant, Police Department. Request for Service Retirement effective 8 March 2008; 27.12 years of service.

Disabilities - None

2. **Change in Status**

- a. **Robert P. Nalett, Jr.**, Retired Sergeant. Request for change to a Service-Connected Disability Retirement effective 10 February 2007; 25.00 years of service.

Deferred Vested – None

DEATH NOTIFICATIONS

3. Notification of the death John S. Mosunic, Retired Sergeant, retired 1/7/93; died 2/1/08 and request for survivorship benefits to Kathryn D. Mosunic, spouse.

NEW BUSINESS

4. Approval of draft ordinance increasing retirement benefits for members of the Police & Fire Department Retirement Plan who are employed in the Fire Department.
5. Approval of an ordinance amending the Police and Fire Retirement Plan to add a definition of "normal retirement age" and to add a provision relating to the election to pay for health insurance premiums on a pre-tax basis up to the limit provided in Internal Revenue Code Section 402(l).
6. Action on request by David Kenneller, Retired Police Captain, to pay monthly premium under the Pension Protect Act of \$376.01 to Genworth Financial for long-term care policy.

7. Notification of the upcoming retirement of Susan Devencenzi and request for Board direction on determination of her replacement from the City Attorney's Office.
8. Request for Board action on Russ Richeda's legal opinion entitled "Authority of the City Auditor with Respect to the Board of Administration or Retirement Staff."
9. Request for change of retirement effective date of Jorge Gonzalez, Retired Sergeant, from January 20, 2008 to January 27, 2008.
10. Approval of Department of Retirement Service's Budget Proposal for the Fiscal Year 2008-2009.
11. Presentation by City's Healthcare Consultant on Stakeholder Group Outreach for Retiree Healthcare **(To be heard at the end of the agenda).**
12. Segal's memo regarding testing the medical and dental contributions for compliance with IRC Section 401(h).
13. Acceptance of Board-approved special actuarial study results by Plan's actuary on Police Member Retirement Benefit Improvement (3% at 20 years and increased survivorship benefit of 45%) and Board authorization to forward on to POA and Employee Relations.

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

14. Approval of The Segal Company's actuarial study for the two-year period ending 30 June 2007 and establishment of rates of contributions to be effective 1 July 2008
15. Further discussion and action on City Auditor's notification of intent to initiate audit of Retirement Services Travel Expenses.
16. Approval of Revised Policy 220.3-P&F on Procurement of Legal Services.
17. Discussion and possible action on the City's Finance Department's Travel Reimbursement Timeline. **(Defer to April)**

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

Investment Committee (Skeen, Heredia, Muncy) – None – last meeting 25 February 2008

Real Estate Committee (Skeen, Heredia, Muncy) – None – last meeting 25 February 2008

Investment Committee of the Whole (Full Board) - None – last meeting 25 February 2008

Solutions to Retiree Healthcare Committee – None – last meeting 22 February 2008

Future Meeting Dates: 3/19 @ 9:00 a.m.; 4/4 @ 8:30 a.m.; 4/16 @ 9:00 a.m. and 4/30 @ 2:00 p.m.

Questions?? Please call Debbi Warkentin @ 392.6723. Our facility is equipped with assistive listening devices for the hearing impaired.

APPROVAL OF MINUTES

18. Monthly Board Meeting held 7 February 2008

PENDING ACTION LIST

19. Updated list as of 27 February 2008.

BENEFITS REVIEW

20. Summary of meeting held January 2008

CONSENT CALENDAR

21. **Return of Contributions**

- a. Voluntary
- b. Involuntary – None

22. **Investments**

- a. Adoption of Resolution No. 3356 for the period December 1 thru 31, 2007.

23. **Communication/Information**

- a. Reports of P & F Department Retirement Plan Investments – December 2007

PROPOSED AGENDA ITEMS

PUBLIC COMMENTS

EDUCATION & TRAINING

24. Notification of the IFEBP's Portfolio Concepts and Management to be held at Wharton-Philadelphia, May 19 thru 22, 2008 and Hedge Funds, Real Estate & Other Alternative Investments to be held at Wharton West- San Francisco, June 23 thru 25, 2008.

ADJOURNMENT