

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM

Minutes of the Board Meeting

THURSDAY

SAN JOSÉ, CALIFORNIA

October 11, 2007

CALL TO ORDER

The Board of Administration of the Federated City Employees' Retirement System met at 8:36 a.m., on Thursday, October 11, 2007, in regular session at the Department of Retirement Services, 1737 N. First St., Suite 600 - San José, California.

ROLL CALL

Present:

DAVID BUSSE
Bill Thomas
Tim Callahan
Jeffrey Perkins

CHAIR, Civil Service Representative
Vice Chair, Retiree Representative
Employee Representative
Public Member

NOT PRESENT:

Pete Constant
Forrest Williams
Mike Yoshimoto

City Council Representative
City Council Representative
Employee Representative

ALSO PRESENT:

Russell U. Crosby -Secretary/Director
Susan Devencenzi -City Attorney
Tamasha Johnson -Staff
Debbi Warkentin -Staff
Susan Perreira -Staff
Roger Pickler - "
Colleen Hy -Staff
Udaya Rajbhandari - "
Judy Powell -Staff
Amanda Ramos -Staff
Bob Powers Delaware Investment Co.

Tom Webster -Staff
Russ Richeda -Outside Attorney
Maria Loera -Staff
Rhonda Snyder -Staff
Toni Johnson - "
Bill Pope -OE3
Scott Johnson -Finance
Ron Kumar - "
Jennifer Le -Staff
Todd Johnson -Attorney

REGULAR SESSION

The Chair called the meeting to order at 8:36 a.m.

The Secretary introduced the newest member of staff – Jennifer Le, Account Clerk II.

RETIREMENTS

Disability retirements for hearing

Cheryl Lynn Donovan Gutierrez, Office Specialist II, Parks, Recreation and Neighborhood Services Department. Request for a Service-Connected Disability Retirement effective August 12, 2007, 16.95 years of service.

The Chair deferred this item until the candidate's attorney arrives.

CONSENT CALENDAR (Items 2 thru 8)

The Chair noted that for the record there were date changes to two items under service retirements; Lawrence Daeumler's effective date will be October 19, 2007, and Roy Hovey's effective date will be October 4, 2007.

(M.S.C. Thomas/Callahan) to approve Consent Calendar. Motion carried 4-0-3
(Constant/Williams/Yoshimoto absent).

DEATH NOTIFICATIONS (Moment of Silence)

The Chair stated there would be a moment of silence for the death notifications.

OLD BUSINESS

Approval of Sunshine Review Task Force Ancillary Body Feedback Form

Mr. Webster stated that this form has already been submitted to the Task Force, but the Board needs to formally approve it for the record. This is similar to the previous form. The Task Force has several meetings scheduled to discuss the recommendations and Ms. Devencenzi, Mr. Richeda, and Mr. Webster attend these meetings as representatives of the Board.

(M.S.C. Callahan/Perkins) to approve. Motion carried 4-0-3.

Adoption of Resolution No. 6115 to implement Board approved changes to the Federated City Employees' Retirement System's Investment Policy Statement.

(Approved on 9/13/07)

(M.S.C. Perkins/Thomas) to approve. Motion carried 4-0-3.

Approval of open 30-year amortization period for Other Post Retirement Benefits (OPEB).

(M.S.C. Thomas/Callahan) to approve. Motion carried 4-0-3.

NEW BUSINESS - None

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

Investment (Committee of the Whole) – next meeting 11/29/07

Real Estate Committee (Williams/Callahan/Yoshimoto – alt/Busse) – next meeting 12/12/07

Committee for Investments – next meeting 11/29/07

Policy Committee (Busse/Perkins/Callahan) – next meeting 10/17/07 at 2 pm

Mr. Webster stated that this meeting will need to be rescheduled because the Task Force meets that day, plus the Trustees' retreat is that Friday. The new date is to be determined.

Director's oral update on Plan.

The Secretary said the Plan is in good shape, and the Trustees' retreat will take place next Friday.

EDUCATION AND TRAINING

PUBLIC/RETIREE COMMENTS

FUTURE AGENDA ITEMS

(Out of Order)

RETIREMENTS

Disability retirements for hearing

Cheryl Lynn Donovan Gutierrez, Office Specialist II, Parks, Recreation and Neighborhood Services Department. Request for a Service-Connected Disability Retirement effective August 12, 2007, 16.95 years of service.

Mrs. Gutierrez was present and was represented by Mr. Johnson.

For the record, the following medical reports have been received:

<u>Doctor's Name</u>	<u>Report Date</u>
Robert Weinmann	3/27/07
Fulton Chen	1/17/07; 12/20/06; 10/26/06 (2 rpts); 10/5/06; 9/14/06; 8/24/06 (2 rpts); 8/1/06; 8/31/04; 2/8/02; 1/18/02; 12/7/01
Jason Cheng	11/16/06
Ramon Garcia	8/30/06; 7/11/06
Peter Chiu	8/25/06; 8/11/06; 8/1/06
Industrial Visit Questionnaire – Cheryl Gutierrez	8/1/06; 7/11/06; 11/2/95
Norman Kahan	12/7/01; 3/2/98; 2/4/98; 10/31/97; 8/11/97; 7/30/96; 5/28/96
Bruce Wilbur	7/29/97; 1/27/97; 10/22/96
Raymond Lagger	2/4/97
D.A. London	1/28/97
Joel Saal	5/2/96
Michael Norris	1/15/96
Daniel Polite	11/2/95
<u>Retirement Medical Director</u>	<u>Report Date</u>
Rajiv Das	7/3/07

Dr. Das stated that the applicant has tendonitis in her left thumb and has pain, and there is some trauma to her wrist. He noted discrepancies in the treating physician's report.

Mr. Johnson said that he disagrees with the work restrictions submitted by Dr. Das.

Chair Busse stated that PRNS has indicated they could have accommodated the work restrictions submitted by Dr. Das, but not the ones provided by Workers Compensation.

(M.S.C. Thomas/Perkins) to deny application for service-connected disability retirement. Motion carried 4-0-3.

ADJOURNMENT

There being no further business, at 9:26 a.m., Chair Busse adjourned the meeting.

DAVID BUSSE, CHAIRPERSON
BOARD OF ADMINISTRATION

ATTEST:

RUSSELL U. CROSBY, DIRECTOR
BOARD OF ADMINISTRATION