



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
Conrad Taylor, Vice Chair
Sean Bill, Trustee
Sean Kaldor, Trustee
Damon Krytzer, Trustee
Drew Lanza, Trustee
Elizabeth Rounds, Trustee
Vincent Sunzeri, Trustee
Richard Santos, Trustee

DIRECTOR RETIREMENT SERVICE

BOARD SECRETARY

Russell U. Crosby

COUNCIL LIAISON

Pete Constant

COUNSEL

Mollie Dent, Senior Deputy City Attorney
Russ Richeda, Counsel

THURSDAY

DECEMBER 1, 2011

8:30 a.m.

AGENDA

• **ORDERS OF THE DAY**

City Clerk Swearing in of Newly Appointed Trustee Elizabeth Rounds
City Clerk Swearing in of Sean Kaldor for short-term appointment

1. **INVESTMENTS**

- 1.1 [Presentation of the quarterly performance report as of September 30, 2011.](#)
- 1.2 Update from the Chair of the Investment Committee.
- 1.3 [Approval for the Secretary to negotiate and execute an agreement with Albourne America LLC for hedge fund consulting for an amount not to exceed \\$250,000 annually for a three year term.](#)

2. **NEW BUSINESS**

- 2.1 [Approval of Second Continuation Agreement with Saltzman & Johnson Law Corporation, the Board's outside conflicts counsel, to extend the term of the Agreement through June 30, 2012.](#)
- 2.2 Discussion and action on selection of Chair and Vice Chair for Calendar Year 2012.
- 2.3 [Approval of the draft Police and Fire Department Retirement Plan's Comprehensive Annual Financial Report \(CAFR\) for the fiscal year ended June 30, 2011.](#)

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3. OLD/BUSINESS/CONTINUED-DEFERRED ITEMS

- 3.1 [Discussion and action on Cheiron's Experience Study for the period July 1, 2006 to June 30, 2010. \(Continued from the November 2011 Board meeting\)](#)
- 3.2 [Discussion and possible action regarding a request to San Jose City Council to initiate an Ordinance to amend Section 3.36.080 of the San Jose Municipal Code regarding Non-Assignment for the purposes of Retiree Association Dues.](#)
- 3.3 Discussion and action regarding Legal Services Request for Proposals (RFP).
- 3.4 [Discussion and action on the letter to the City Manager regarding staff salaries.](#)
- 3.5 Update on Cortex consulting project.
- 3.6 Update on Payroll Audit, FLSA and overtime payment issues.
- 3.7 Update on Electronic Board packets.
- 3.8 Discussion and action on revised Physicians Disability Determination Forms.

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

4.1 Service

- a. **Francisco J. Aviles, Jr.**, Police Lieutenant, Police Department, effective January 21, 2012; 28.21* years of service.
- b. **Robert S. Bennett**, Fire Captain, Fire Department, effective January 21, 2012; 25.29* years of service. *(With reciprocity)*
- c. **Jennifer M. Dotzler**, Police Officer, Police Department, effective January 28, 2012; 27.15* years of service.
- d. **Gerald L. Durk**, Fire Captain, Fire Department, effective January 21, 2012; 25.29* years of service. *(With reciprocity)*
- e. **Larry Esquivel**, Police Captain, Police Department, effective January 21, 2012; 26.05* years of service.
- f. **Edward T. Flosi**, Police Sergeant, Police Department, effective December 30, 2011; 27.07* years of service.
- g. **Jan M. Gall**, Fire Captain, Fire Department, effective January 21, 2012; 25.29* years of service.
- h. **Glenn E. Harper**, Police Lieutenant, Police Department, effective December 24, 2011; 26.71* years of service.
- i. **Carlos Lopez**, Fire Engineer, Fire Department, effective November 26, 2011; 22.64* years of service.
- j. **Eric Lopez**, Fire Captain, Fire Department, effective November 23, 2011; 25.14* years of service.
- k. **George A. Matteucci**, Fire Inspector, Fire Department, effective January 21, 2012; 21.89* years of service. *(With reciprocity)*
- l. **Kenneth C. Munson**, Police Sergeant, Police Department, effective January 21, 2012; 15.23* years of service. *(With reciprocity)*

- m. **Robert K. Reinhardt, Jr.**, Police Lieutenant, Police Department, effective December 24, 2011; 26.36* years of service. (*With reciprocity*)
- n. **Steven L. Schmidt**, Battalion Chief, Fire Department, effective December 24, 2011; 25.23* years of service.
- o. **Carol A. Sippel**, Fire Inspector, Fire Department, effective January 21, 2012; 25.24* years of service.
- p. **Barry Stallard**, Battalion Chief, Fire Department, effective December 24, 2011; 25.23* years of service. (*With reciprocity*)

4.2 **Early Service Retirement**

- a. **Kevin M Collins**, Fire Engineer, Fire Department, effective January 31, 2012; 23.69* years of service. (*With reciprocity*)
- b. **Christopher G. Martin**, Police Officer, Police Department, effective January 21, 2012; 21.00* years of service.
- c. **Ralph A. Sanzeri**, Police Officer, Police Department, effective January 21, 2012; 21.65* years of service. (*With reciprocity*)

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

- a. **Eric Grimes**, Police Officer, Police Department. Request for a Service-Connected Disability Retirement, effective November 3, 2011; 22.06* years of service. (*Deferred from November 2011 Board meeting*)

4.4 **Change of Retirement Date**

- a. Approval of change of retirement date of **Carlos A. Valencia**, Police Officer, Police Department; from November 26, 2011 to December 10, 2011

5. **DEATH NOTIFICATIONS**

- 5.1 Notification of the death of **John M. Van Dyck**, Police Sergeant, retired November 14, 1978, died October 22, 2011. Survivorship benefits to Lois Van Dyck, spouse.

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

- 6.1 Investment Committee – **Next Meeting: November 30, 2011**
- 6.2 Ad Hoc Committee for Disability Determination Process – **Next Meeting: TBD**
- 6.3 Ad Hoc Governance Committee – **Next meeting: TBD**

7. **CONSENT CALENDAR (Items 7.1 through 7.5)**

7.1 **Approval of Minutes**

- a. [Monthly Board meeting held on November 3, 2011.](#)

7.2 Approval of Travel/Conference Attendance

- a. Sean Bill - SACRS Fall Conference, Westin South Coast Plaza Hotel, Costa Mesa, CA – November 15-18, 2011.
- b. Damon Krytzer - Alternative Investment Summit, Dana Point, CA – December 4-6, 2011.

7.3 Approval of Monthly Expenses

- a. [Plan Expenses for October 2011.](#)

7.4 Return of Contributions

- a. Voluntary
- b. Involuntary

7.5 Communication/Information

- a. [Memo from Russ Richeda, Saltzman & Johnson regarding “Governor Brown’s Retirement Proposals”, dated November 8, 2011.](#)
- b. [Global Asset Allocation Summit Educational Travel Report – by Damon Krytzer.](#)
- c. [2012 Schedule of Meetings.](#)
- d. [Decision by California Supreme Court in Orange County Retiree Association vs. County of Orange.](#)

7.6 Pending Projects

8. EDUCATION & TRAINING

8.1 Educational Programs and Courses

8.2 Conferences and Seminars

8.3 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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