



**BOARD OF ADMINISTRATION
Department of Retirement Services**

CITY HALL WING COMMITTEE ROOMS 118/119

200 East Santa Clara St., San Jose, CA 95113

BOARD MEMBERS

David Bacigalupi, Chair
(Via teleconference)
95-5919 Ali'I Drive G01,
Kailua-Kona HI 96740
Conrad Taylor, Vice Chair
Sean Bill, Trustee
Michael Flaherman, Trustee
Sean Kaldor, Trustee
Damon Krytzer, Trustee
Vincent Sunzeri, Trustee
Vacant, Trustee
Vacant, Trustee

DIRECTOR RETIREMENT SERVICE

BOARD SECRETARY
Russell U. Crosby

THURSDAY

FEBRUARY 3, 2011

8:30 a.m.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. Service

- a. **William W. Gonzales**, Police Officer, Police Department, effective March 20, 2011; 25.14* years of service. (With reciprocity)
- b. **Douglas L. Grant**, Police Sergeant, Police Department, effective January 22, 2011; 25.05* years of service.
- c. **Edward D. Munoz**, Fire Captain, Fire Department, effective March 5, 2011; 20.03* years of service. (With reciprocity)
- d. **Richard M. Wardall**, Fire Captain, Fire Department, effective January 22, 2011; 29.37* years of service.

DEATH NOTIFICATIONS (Moment of Silence)

2. Notification of the death of **Peggy J. Donald**, Identification Technician, retired 04/01/75, died 12/12/10. No survivorship benefits.

NEW BUSINESS

3. Approval to rescind retirement application of **Evan S. Bloom**; approved at the January 6, 2011 meeting.

4. Approval to rescind retirement application of **Karen Gall**; approved at the December 2, 2010 meeting.
5. Approval to rescind retirement application of **David W. Huseman**; approved at the January 6, 2011 meeting.
6. Approval to rescind retirement application of **Matthew Elvander**; approved at the January 6, 2011 meeting.
7. Approval to rescind retirement application of **Alan Gerbino**; approved at the January 6, 2011 meeting.
8. Approval to rescind retirement application of **Stewart McGehee**; approved at the December 2, 2010 meeting.
9. Approval of change of retirement date of **David S. Salazar** from January 22, 2011 to January 30, 2011.
10. Approval of change of retirement date of **John A. Wells** from January 22, 2011 to January 31, 2011.
11. [Discussion of AB1743 and action on amendment of Board's Placement Agent Policy.](#)
12. [Discussion and direction on proposed Securities and Exchange Commission rule relating to registration of municipal investment advisors and potential impact on board members.](#)

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

13. Discussion and action regarding a process and schedule for recommending the 9th Board Member to City Council
14. Discussion and possible action regarding Supplemental Retirement Benefit Reserve (SRBR):
 - a. [Letter from Moscone, Emblidge, & Slater LLP representing the Association of Retired San Jose Police Officers & Fire Fighters regarding the Board's Administration of the Supplemental Retiree Benefit Reserve. \(Deferred from January 6, 2011 meeting\)](#)
 - b. [Letter from SJPOA re: Demand to Meet and Confer and Potential Grievance Over City's Unilateral Suspension of SRBR Payment and Retirement Board's Failure to Transfer Requisite "Excess Earnings" into SRBR. \(Deferred from January 6, 2011 meeting\)](#)
 - c. [Background Information on SRBR](#)
 - i) [Memorandum from City Attorney Richard Doyle to City Council dated November 5, 2010 concerning Proposed Ordinance and Resolution Related to Suspension of Distribution of SRBR Benefit payment](#)
 - ii) [Legal Opinion from Conflicts Counsel Russ Richeda](#)
 - iii) [Legal Opinion dated November 23, 2010 for Senior Deputy City Attorney Mollie Dent](#)
 - iv) [SRBR Suspension Memos from: A. Gurza, Office of Employee Relations, dated October 29, 2010; City Clerk Lee Price, dated October 21, 2010; Mayor Chuck Reed, dated October 13, 2010; City Manager Debra Figone, dated 10/22/10; Resolution No. 71870; and Resolution No. 70822](#)

*Estimated

- v) [Staff memo dated 12/31/10, letter from Segal dated 10/28/10, staff memo dated 11/23/10, and Resolution No. 3683 for Transfer of SRBR funds](#)

15. [Discussion and action regarding the disability determination process. \(Continued from January 6, 2011 meeting\)](#)

16. Verbal update on status of IRS filing.

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

CONSENT CALENDAR (Items # 17 through 21)

17. [Approval of Minutes](#)

Monthly Board meeting held on January 6, 2011.

18. **Approval of Travel/Conference Attendance**

- Sean Bill - Principles of Pension Management, Stanford Law School, Crown Quadrangle, 559 Nathan Abbott Way, Stanford, CA 94305-8610, March 22-25, 2011.
- CALAPRS, Trustees Round Table, Double Tree Hotel, San Jose, CA, January 28, 2011.
- Sean Kaldor - Principles of Pension Management, Stanford Law School, Crown Quadrangle, 559 Nathan Abbott Way, Stanford, CA 94305-8610, March 22-25, 2011.
- Mollie Dent - CALAPRS Attorney's Roundtable, Double Tree Hotel, San Jose, CA, 2050 Gateway Place, San Jose CA, January 21, 2011
- Veronica Niebla- GFOA, Accounting for Pension and OPEB & Preparing a CAFR, Reno, NV, March 21-22, 2011.
- Donna Busse - GFOA, Financial ERP System Selection and Implementation, Reno, NV, March 22-23, 2011.
- Vincent Sunzeri- CALAPRS, Trustees Round Table, Double Tree Hotel, San Jose, CA, January 28, 2011.
- Russell Crosby - CALAPRS, Administrators' Round Table, Double Tree Hotel, San Jose, CA, January 21, 2011.

19. **Approval of Monthly Expenses**

[Plan Expenses for December 2010.](#)

20. **Investments**

[Adoption of Resolution 3693 for the period of December 1, 2010 through December 31, 2010.](#)

21. **Communication/Information**

[Report on Investment as of December 31, 2010.](#)

*Estimated

EDUCATION & TRAINING

22. Notification of CalAPRS' Trustees Round Table

- a. General Assembly, Monterey, CA – Thursday, March 3, 2011 thru Tuesday, March 8, 2011.
- b. Principles of Pension Management, Stanford Law School, Crown Quadrangle, 559 Nathan Abbott Way, Stanford, CA 94305-8610, March 22-25, 2011.
- c. Trustees Round Table, Double Tree Hotel, San Jose, CA, January 28, 2011

23. Notification of IFEBP Training

- a. Investments Institute, Las Vegas, NV – Monday, April 11, 2011 thru Wednesday, April 13, 2011.
- b. Wharton Portfolio Concepts and Management, Philadelphia, PA – Monday, May 23, 2011 thru Thursday, May 26, 2011.
- c. Trustees and Administrators Institutes – New Trustees, Hilton, San Francisco, CA – Monday, June 13, 2011 thru Wednesday, June 15, 2011.

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.

Our facility is equipped with assistive listening devices for the hearing impaired.