



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

4 SEPTEMBER 2008

8:30 A.M.

AGENDA

ORDERS OF THE DAY

RETIREMENTS

1. **Service**
 - a. **Charles C Carter**, Fire Engineer, Fire Department. Request for Service Retirement effective September 6, 2008; 40.15 years of service.
2. **Disabilities**
 - a. **Stephen H. Cassidy**, Police Officer, Police Department Request for Service-Connected Disability Retirement effective September 4, 2008; 20.35 years of service.
3. **Change in Status**
 - a. **Robert J. Lobach**, Retired Police Officer. Request for change to Service-Connected Disability Retirement effective January 27, 2007; 25.77 years of service.
4. **Deferred Vested - None**

DEATH NOTIFICATIONS

5. Notification of the death of Freeman (Art) Gingerich, Retired Battalion Chief, retired 4/6/1988; died 6/14/2008 and survivorship benefits to Roberta K. Gingerich, spouse.
6. Notification of the death of Terry Kepler, Active Police Officer, died 6/15/2008 and survivorship benefits to Rhonda Kepler, spouse, and Justin, Cody and Shelley Kepler, surviving children.

NEW BUSINESS

7. Discussion of Saltzman & Johnson memo concerning whether the Board should apply to the IRS for determination on the tax-qualified status of the Plan and Board direction to attorneys and staff concerning whether to seek an IRS determination letter..

8. Direction to City Attorney's Office to initiate an updated internal Tax Compliance Review of the Plan; authorization for Director to negotiate & execute an amendment to the Plan's conflict counsel's agreement with Saltzman & Johnson to amend the scope of work to include providing services related to the internal tax compliance review, at a cost not to exceed \$20,000 and no increase in maximum amount payable under the agreement; and report on a workplan for completion of tax compliance review, including the option of seeking an IRS determination letter.
9. Approval of payment in the amount of \$5,347.54 to Kennedy Associates to meet final audit and tax return expenses of 300 New Sanford Road Corporation.

OLD BUSINESS/CONTINUED-DEFERRED ITEMS

10. Approval of Revised Policy 220.3-P&F-Procurement of Legal Services. **(defer to November)**
11. Rescission of Board action on taken on August 21, 2008 determining lowest cost plan for the purpose of determining the medical insurance premium to be made by the Plan on behalf of retirees for coverage commencing 1 January 2009, to be Kaiser Co-Pay and approval to amend Lowest Cost Plan in October once rates for CY 2009 have been finalized.
12. Update on the status of the Sunshine Reform Task Force.
13. Discussion and action on the City Auditor's report on Retirement Board travel and P&F Chair and FCERS Chair's response letter.
14. Introduction to Retirement Services' VoIP Phone System presented by the City's IT staff.

STANDING COMMITTEE REPORTS/RECOMMENDATIONS

Investment Committee (Skeen, Heredia, Muncy)

15. Summary of meeting held 6 June 2008.
16. Summary of meeting held 19 June 2008.

Real Estate Committee (Skeen, Heredia, Muncy)

17. Summary of meeting held 19 June 2008.
18. Summary of Board of Directors meeting for SJ Progress Point held 19 June 2008.
19. Summary of special meeting held 11 August 2008.

Investment Committee of the Whole (Full Board)

20. Summary of meeting held 19 June 2008.

**Solutions to Retiree Healthcare Committee (Skeen, Heredia, Muncy) – None
Audit Committee (/Heredia/Muncy) – last meeting 27 August 2008**

Questions?? Please call Debbi Warkentin @ 392.6723.

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

CONSENT CALENDAR

APPROVAL OF MINUTES

21. **Approval of Minutes**
 - a. Monthly meeting held 5 June 2008.
 - b. Monthly meeting held 7 August 2008.
 - c. Special meeting held 21 August 2008.

22. **Pending Action**
 - a. Updated list as of 27 August 2008.

23. **Benefits Review**
 - a. Summaries of meetings held May and June 2008

24. **Return of Contributions**
 - a. Voluntary
 - b. Involuntary – None

25. **Investments**
 - a. Adoption of Resolution No. 3412 for the period April 1 thru 30, 2008.
 - b. Adoption of Resolution No. 3413 for the period May 1 thru 31, 2008.

26. **Communication/Information**
 - a. Report of P&F Department Retirement Plan Investments –April and May 2008
 - b. Notification of schedule change to upcoming January 2009 Board Meeting
 - c. Macias Gini & O’Connell’s 2008 Audit Service Plan for the Police & Fire Department Retirement Plan.
 - d. Legal Updates – August 2008
 - e. Legal Updates – September 2008

PROPOSED AGENDA ITEMS

PUBLIC COMMENTS

EDUCATION & TRAINING

27. Notification of IMN’s 6th Annual Alternative Investments Summit to be held September 22 & 23, 2008 in Phoenix AZ.
28. Notification of IIR’s 17th Annual Public Fund Boards Forum to be held in San Francisco, December 13 through 16, 2008
29. Notification of CalAPRS Trustees’ Roundtable to be held in Ontario, Friday, 10 October 2008.

ADJOURNMENT

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25 September 2008