



CITY OF SAN JOSÉ, CALIFORNIA
DEPARTMENT OF RETIREMENT SERVICES

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
DEPARTMENT OF RETIREMENT SERVICES
1737 N. FIRST ST, SUITE 600 – SAN JOSE, CA 95112

BOARD MEMBERS

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Bill Thomas, Vice Chair, Retiree Representative
Tim Callahan, Employee Representative
Pete Constant, Council Representative
Jeffrey Perkins, Public Member
Forrest Williams, Council Representative
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SECRETARY

RUSSELL U. CROSBY

THURSDAY

12 JUNE 2008

8:30 A.M.

A G E N D A

RETIREMENTS

1. Disability Retirements for hearing
 - a. **Ronald Garner**, Deputy Director, Environmental Services Department. Request for a change in status to a Service-Connected Disability Retirement effective July 29, 2006, 18.60 years of service.
 - b. **Wayne Scott**, Equipment Mechanic, General Services Department. Request for a change in status to a Service-Connected Disability Retirement effective December 1, 2007, 17.90 years of service.

CONSENT CALENDAR (Items 2 through 9)

2. Request for approval of Non-Service Connected Disability Retirement
Gordon B. Hilty, Senior Public Safety Dispatcher, Police Department. Request for a Non-Service Connected Disability Retirement effective June 12, 2008, 17.29 years of service.
3. Request for approval of Service Retirements
 - a. **Timothy G. Callahan**, Network Technician II, Information Technology; effective June 14, 2008, 17.58 years of service.
 - b. **Rosemary Carlyon**, Supervisor of Facilities, Convention, Arts and Entertainment Department; effective July 12, 2008, 17.85 years of service.
 - c. **Stephanie Connor**, Senior Account Clerk, Police Department; effective July 12, 2008, 26.15 years of service.
 - d. **Donald DeWald**, Associate Structure Land Designer, Public Works Department; effective July 26, 2008, 6.87 years of service.
 - e. **Tona Duncanson**, Senior Council Assistant, City Council; effective June 29, 2008, 11.85 years of service.
 - f. **Pedro R. Franco**, Grounds Worker, Parks, Recreation and Neighborhood Services Department; effective June 28, 2008, 10.68 years of service.
 - g. **Anita Bachtell-Hootman**, Public Safety Dispatcher, Police Department; effective July 12, 2008, 17.97 years of service. (W/Reciprocity).

- h. **Don A. Klein**, Electrical Superintendent, Airport Department; effective July 26, 2008, 20.70 years of service.
- i. **Paula K. Korpi**, Library Assistant, Library Department; effective July 12, 2008, 16.55 years of service.
- j. **Raymond L. McDonald**, Senior Analyst, Office of Economic Development; effective July 12, 2008, 6.01 years of service.
- k. **Nancy J. Musselman**, Information Systems Analyst, Information Technology Department; effective June 28, 2008, 9.05 years of service.
- l. **Anita Rabe-Uyeno**, Administrative Officer, Department of Transportation; effective July 26, 2008, 23.92 years of service.
- m. **Gloria J. Somontes**, Senior Office Specialist, Planning, Building and Code Enforcement Department; effective July 26, 2008, 30.21 years of service.
- n. **Norman K. Sato**, Chief Deputy City Attorney, City Attorney's Office; effective June 28, 2008, 24.07 years of service. **(W/Reciprocity)**.
- o. **Thomas J. Webster**, Deputy Director, Retirement Services Department; effective June 28, 2008, 15.17 years of service. **(Nonservice-Connected Disability pending)**.

Deferred Vested

- p. **Robert A. Wahler**, Plant Operator, Environmental Services Department; effective June 22, 2008, 8.40 years of service.

4. **Board Minutes**

Approval of Minutes of May 8, 2008

5. **Return of Contributions**

- a. Voluntary
- b. Involuntary

6. **Investment Summary Report**

Report of Federated Investments – April 2008

7. **Notification of payment for contract services**

Expense Report for the fee bills paid May 2008

8. **Communication / Information**

- a. Pending Actions
- b. Benefits Review Forum Report – May 2008
- c. Legal Updates
- d. Russ Richeda's memo on Lexin vs. Superior Court

9. **Investments**

Adoption of Resolution No. 6222 acknowledging receipt of a report on investments for the period April 1 through 30, 2008.

10. **DEATH NOTIFICATIONS (Moment of Silence)**

- a. **Ernest P. Bustabade**, Parks Crew Leader, Parks & Recreation Department; retired 6/09/79, died 3/24/08. Survivorship benefits to Marjorie Bustabade, spouse.
- b. **Frederick Hein**, Financial Analysis Supervisor, Finance Department; retired 1/11/86, died 5/28/08. Survivorship benefits to Ethel Hein, spouse.
- c. **Joseph C. Kirby**, Senior Mechanical Engineer, Public Works Department; retired 10/4/87, died 4/29/08. Survivorship benefits to Lois Kirby, spouse.

- d. **Jewel J. Murphy**, Senior Typist, Neighborhood Preservation Department; retired 6/14/92, died 5/18/08. Survivorship benefits to John Murphy, spouse.
- e. **Alice Picazo**, Library Clerk, Library Department; retired 9/14/89, died 5/10/08. No survivorship benefits.
- f. **Guadalupe Pinedo**, Office Specialist II, Airport Department; died 4/10/08 (Died Active). Survivorship benefits to Matthew A. Gonzales, son.
- g. **Donna L. Pope**, Arts Program Officer, Conventions Arts & Entertainment Department; retired 1/22/02, died 4/23/08. Survivorship benefits to Edward Pope, spouse.
- h. **Elizabeth Thatcher**, Police Records Clerk, Police Department; retired 8/1/81, died 4/23/08. No survivorship benefits.
- i. **Claude W. Wiley**, Associate Engineer, Streets & Traffic Department; retired 11/7/92, died 1/27/08. Survivorship benefits to Barbara Wiley, spouse.

OLD BUSINESS/DEFERRED-CONTINUED ITEMS

- 11. Update on the status of the Sunshine Reform Task Force.
- 12. Oral update on Retreat with City Administration.
- 13. a. Approval of draft ordinance providing City option for lump sum payment of employer-requirement contributions based on the new actuarial determination.
- b. Approval of GRS Report on recalculation of the amount for the lump sum payment in August

NEW BUSINESS

- 14. Action on Federated Retirement Board member nomination petitions.
- 15. Approval of the request from Janet C. Kern to authorize termination of retirement benefits effective June 28, 2008 and reinstatement into Plan effective June 29, 2008, (Deferred Vested Retirement effective 8/1/06) due to her impending return to employment with the City.

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

- 16. **Investment (Committee of the Whole) – next meeting 28 August 2008**
- 17. **Committee for Investments (Perkins/Loesch/Busse – alternate/Williams)**
 - a. Summary of meeting held 24 April 2008
 - 1. Approval to continue using the “Without Private Markets” asset allocation approach for purposes of rebalancing the portfolio as per the policy until the completion of the current strategic planning cycle.
 - 2. Approval of US Equity Structure
 - b. Summary of special meeting held 8 May 2008
 - c. Summary of meeting held 22 May 2008
 - 1. Approval of the 2008-09 Work Plan
 - 2. Approval of authorization for the Secretary to negotiate and execute an agreement with Hanson Bridgett LLP to provide investment related legal services for an amount not to exceed \$100,000.
 - 3. Approval of the Private Equity Secondaries Fund and investment of up to \$20 million with Partners Group in their Partner’s Group Secondary 2008 Fund.
- 18. **Real Estate Committee (Williams/Callahan/Thomas– alternate/Busse) – Next meeting 12 June 2008**
- 19. **Policy Committee (Busse/Perkins/Callahan) – Ad hoc**

EDUCATION AND TRAINING

PUBLIC/RETIREE COMMENTS

- 20. **Comments from the Public**

FUTURE AGENDA ITEMS

ADJOURNMENT

NOTE: If you have any changes or questions, please contact Tamasha Johnson,
Retirement Services Department at 408.392.6724.

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