



CITY OF SAN JOSÉ, CALIFORNIA
DEPARTMENT OF RETIREMENT SERVICES



BOARD OF ADMINISTRATION
DEPARTMENT OF RETIREMENT SERVICES

1737 N. FIRST ST, SUITE 600 – SAN JOSE, CA 95112

BOARD MEMBERS

David Busse, Chair, Civil Service Representative
Vacant, Retiree Representative
Patrick Skillsky, Employee Representative
Pete Constant, Council Representative
Jeffrey Perkins, Public Member
Forrest Williams, Council Representative
Matt Loesch, Employee Representative

SECRETARY

RUSSELL U. CROSBY

THURSDAY

11 DECEMBER 2008

8:30 A.M.

A G E N D A

ORDERS OF THE DAY

Ceremonial Item: Presentation of commendation to Forrest Williams for his service to the FCERS Retirement System.

RETIREMENTS

CONSENT CALENDAR (Items 1 through 7)

1. Request for approval of Service Retirements
 - a. **Lilly Q. Geary**, Office Specialist II, Finance Department; effective November 29, 2008, 15.09 years of service.
 - b. **Bradley K. Imamura**, Real Property Agent II, Public Works Department; effective December 27, 2008, 23.36 years of service. **(Reciprocity pending).**
 - c. **Dora C. Ouimet**, Code Enforcement Inspector II, Planning, Building and Code Enforcement Department; effective January 10, 2009, 14.41 years of service.
 - d. **Robert R. Ramirez**, Recreation Program Specialist, Parks, Recreation and Neighborhood Services Department; effective November 29, 2008, 30.03 years of service.
 - e. **William H. Smith, Jr.**, Associate Environmental Services Specialist, Environmental Services Department; effective November 1, 2008, 18.73 years of service.
 - f. **Charles T. Wear**, Sr. Permit Specialist, Planning, Building and Code Enforcement Department; effective November 13, 2008, 9.80 years of service.

Deferred Vested

- g. **Kathy D. Helmer**, Analyst, Human Resources Department; effective December 27, 2008, 15.55 years of service.
- h. **Barbara Ramsey**, Senior Human Resource Analyst, Human Resources Department; effective December 4, 2008, 11.05 years of service. **(w/Reciprocity).**

- i. **Beverly A. Vessa**, Librarian II, Library Department; effective December 28, 2008, 15.52 years of service. (w/Reciprocity).
2. **Board Minutes**
 - a. Approval of Minutes of November 13, 2008
 - b. Approval of Special Minutes of November 20, 2008
3. **Return of Contributions**
 - a. Voluntary
 - b. Involuntary
4. **Investment Summary Report**
Report of Federated Investments – September 2008
5. **Approval of Monthly Expenditures**
Report of Federated Retirement Plan expenses as of October 2008
6. **Communication / Information**
 - a. Pending Actions
 - b. Update on Internal Revenue Service Filing Deadline for Tax Determination Letter
 - c. Schedule of Federated Retirement Plan's 2009 meetings.
 - d. Notification of the renewal of the Fiduciary Liability Insurance for the period November 30, 2008 through November 20, 2009.
 - e. Macias, Gini, & O'Connell's Audit Report for year ended 30 June 2008
 - f. Management Response and Findings for MGO
 - g. Report on Portfolio California – Discussion Panel held on November 24, 2008, submitted by Ron Kumar.
7. **Investments**
Adoption of Resolution No. 6365 acknowledging receipt of a report on investments for the period September 1 through 30, 2008.
8. **DEATH NOTIFICATIONS (Moment of Silence)**
 - a. **Richard Begil**, Groundswoker, Parks, Recreation and Neighborhood Services Department; retired 10/8/05, died 8/29/08. No survivorship benefits.
 - b. **Thomas M. Bohn**, Deputy Director, Fire Department; Died ACTIVE 10/29/08. Survivorship benefits to Robin A. Bohn, spouse.
 - c. **Cynthia A. Hawke**, Public Safety Dispatcher II, Fire Department; Died ACTIVE 10/18/08. No survivorship benefits.
 - d. **Sheldon H. Nutter**, Associate Engineering Technician, Public Works Department; retired 2/8/86, died 11/4/08. Survivorship benefits to Eufemia M. Nutter, spouse.

OLD BUSINESS/DEFERRED-CONTINUED ITEMS

9. Travel Audit compliance update.
10. Election of Board Chair and Vice Chair for 2009.
11. Update on the soundness of the Federated Retirement's investment portfolio.
12. Discussion of Resolution No. 6364 revising excess earnings as of 30 June 2007 for the purpose of transfer to Supplemental Retiree Benefit Reserve. (Continued from November)
13. Discussion of Resolution No. 6357 declaring excess earnings as of 30 June 2008 for the purpose of transfer to Supplemental Retiree Benefit Reserve. (Continued from November)

14. Discussion and action on the Supplemental Retiree Benefit Reserve (SRBR) distribution for the Federated City Employees' Retirement System. (Continued from November)

NEW BUSINESS

15. Discussion and action on the request from City of San Jose Employee Foundation for Federated Retirement Roster, to include retiree's name and address.
16. Approval of request from Connie Wolff to terminate retirement benefits for her return to employment effective December 14, 2008.
17. Discussion and action relating to Northern Trust's securities lending and custodial services.
(Time Certain 9:00 a.m.)

STANDING COMMITTEES / REPORTS / RECOMMENDATIONS

18. **Committee for Investments (Perkins/Loesch/Busse – alternate/Williams)**
19. **Committee of the Whole (Full Board) – Next meeting 11 December 2008**
20. **Real Estate Committee (Williams/Vacant/Skillsky– alternate/Busse) – TBD**
21. **Policy Committee (Busse/Perkins/Constant) – Next meeting 11 December 2008**

EDUCATION AND TRAINING

PUBLIC/RETIREE COMMENTS

22. **Comments from the Public**

FUTURE AGENDA ITEMS

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.