



CITY OF SAN JOSÉ, CALIFORNIA
DEPARTMENT OF RETIREMENT SERVICES



BOARD OF ADMINISTRATION
CITY HALL

City Hall Wing Committee Rooms 118/119
200 East Santa Clara Street, San Jose, CA 95113

BOARD MEMBERS

Matt Loesch, Chair
Ed Overton, Vice-Chair
Arn Andrews
Michael Armstrong
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COUNCIL LIAISON

Pete Constant

COUNSEL

Mollie Dent, Senior Deputy City Attorney
Russ Richeda, Counsel

THURSDAY

OCTOBER 20, 2011

8:30 A.M.

AMENDED AGENDA

• **ORDERS OF THE DAY**

1. **CONSENT CALENDAR** (Items 1.1 through 1.8)

1.1 **Approval of Service Retirements**

- a. **Greg L. Davis**, Network Technician, Information Technology Department, effective December 24, 2011; 15.84* years of service.
- b. **Mharr L. Dirige**, Environmental Inspector II, Environmental Services Department, effective September 17, 2011; 21.93* years of service.
- c. **Patricia J. Fay**, Senior Crime and Intelligent Analyst, Police Department, effective November 26, 2011; 30.18* years of service.
- d. **Antonio G. Perez**, Warehouse Worker II, Environmental Services Department, effective October 1, 2011; 20.42* years of service.

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*Estimated

1.2 Approval of Deferred Vested Retirements

- a. **Patrick R. Carnahan**, Senior Custodian, Airport Department, effective September 26, 2011; 11.88* years of service.
- b. **Mary B. Lindemuth**, Library Assistant, Library Department, effective September 23, 2011; 7.21* years of service.
- c. **David Moreno**, Supervising Auditor, Auditor's Office, effective November 27, 2011; 9.13* years of service.
- d. **Leo B. Taa**, Custodian, Airport Department, effective September 6, 2011; 11.98* years of service.
- e. **Eric Uneberg**, Equipment Mechanic Assistant, General Services Department, effective October 19, 2011; 5.37* years of service.
- f. **Angelina J. Wendling**, Custodian, Airport Department, effective October 27, 2011; 12.21* years of service.

1.3 Approval of Change of Retirement Date

Approval of change of retirement date of **Neal K. Hinau**; from October 1, 2011 to October 2, 2011.

1.4 Approval of Board Minutes

[Approval of Board Minutes of September 15, 2011.](#)

1.5 Approval of Return of Contributions

- a. Voluntary
- b. Involuntary

1.6 Approval of Monthly Expenditures

[Report of Federated Retirement Plan Expenses for August 31, 2011.](#)

1.7 Acceptance of Communication/Information Reports

- a. [Memo from City Attorney Richard Doyle regarding Ordinance Clarifying Role of Nonvoting Member of Retirement Boards and Correcting Provision for Stipend Payable of Police and Fire Department Retirement Board Members, dated September 14, 2011.](#)
- b. [Memo from Mayor Chuck Reed, Councilmember Constant and Councilmember Herrera regarding Retirement Board Liaison, dated September 19, 2011.](#)
- c. [Benefits Review Forum held on August, 2011.](#)

1.8 Approval of Travel / Conference Attendance - None

2. DEATH NOTIFICATIONS (Moment of Silence)

- 2.1 **Robert P. Baca**, Principal Construction Inspector, retired 10/17/87, died 09/24/11. Survivorship benefits to Annette Baca, spouse.
- 2.2 **John D. Colla**, Maintenance Worker II, retired 04/23/02, died 08/12/11. No survivorship benefits.
- 2.3 **Pedro A. Hernandez**, Maintenance Worker II, retired 05/21/1983, died 09/05/11. Survivorship benefits to Amelia Hernandez, spouse.
- 2.4 **Steven R. Herron**, Office Specialist II, retired 05/20/06, died 09/01/11. Survivorship benefits to Carlon Cagle, spouse.
- 2.5 **Rodolfo O. Zuniga**, Maintenance Worker II, retired 02/09/85, died 08/13/11. No survivorship benefits.

3. OLD BUSINESS-DEFERRED/CONTINUED ITEMS

- 3.1 [Update of status of Board and trustee roles and responsibilities concerning proposed benefit changes, including negotiations on benefit changes for active members and retirees.](#)
- 3.2 Update on legal Request for Proposal (RFP).
- 3.3 [Discussion and action on the review of Retirement Services Department staffing.](#)

4. NEW BUSINESS

- 4.1 [Discussion and action regarding Preliminary June 30, 2011 Valuation Results and Impact of Potential Assumption Changes.](#)
- 4.2 [Discussion on staff memo regarding the discount rate assumption.](#)
- 4.3 Discussion and action regarding City's request for clarification on 2010-11 Federated City contribution rate from the 2009 Valuation.
 - a. [Memo from Alex Gurza dated October 13, 2011.](#)
 - b. [Calculation of Federated Net Pension Obligation and Net OPEB Obligation from Cheiron dated October 13, 2011.](#)
- 4.4 [Impact Analysis of Prefunding the San Jose Federated Pension Plan and OPEB Plans.](#)

5. COMMITTEES/REPORTS/RECOMMENDATIONS

- 5.1 **Policy Committee (Overton/Armstrong/Loesch – alternate/Andrews) – None**
- 5.2 **Ad Hoc Alternatives Investment Committee (Druyan/Odell /Dirks –alternate/Armstrong)**
 - a. [Minutes of August 24, 2011.](#)
- 5.3 **Ad Hoc Governance Committee (Loesch/Armstrong/Odell – Alternate/Dirks**

- Next Meeting: October 20, 2011

5.4 Next Board meeting for Disabilities Hearings – November 17, 2011

6. EDUCATIONAL & TRAINING

6.1 Educational Programs and Courses

6.2 Conferences and Seminars

6.3 Research Papers and Articles

- **FUTURE AGENDA ITEMS**
- **PUBLIC/RETIREE 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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