

BOARD OF POLICE & FIRE PENSION FUND COMMISSIONERS  
MINUTES OF SEPTEMBER 25, 2007 MEETING

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Meeting called to order by Chairperson Kim Denton at 10:03 AM on Tuesday, September 25, 2007 in the Cityhall Council Chambers.

ROLL CALL

Present: Board Members Richard Courtney, Jewel Okawachi, Jacqueline Bucholz, Archie Stirling and Chairperson Kim Denton. Guest: Raymond Gonzalves.

CONSENT CALENDAR

1. Approval of pension payments for the month of September 2007 in the amount of \$110,761.41.

Staff recommendation: Approve

2. Presentation of Dodge & Cox's Monthly Report of Transactions as of August 31, 2007.

Staff recommendation: Note and file

MOTION: Motion was made to approve the items on the consent calendar.  
Moved by: Board Member Bucholz, Seconded by: Board Member Stirling.

AYES: Board Members Okawachi, Stirling, Courtney, Bucholz and Chairperson Denton.

NAYS: None

ABSENT: None

ABSTAINED: None

Motion carried.

APPROVAL OF MINUTES

1. Minutes of the regular meeting of August 28, 2007.

Staff recommendation: Approve

MOTION: Motion was made to approve the Minutes of August 28, 2007.  
Moved by: Board Member Bucholz, Seconded by: Board Member Okawachi.

AYES: Board Members Okawachi, Stirling, Courtney, Bucholz and Chairperson Denton.

NAYS: None

ABSENT: None

ABSTAINED: None

Motion carried.

## PUBLIC COMMENT

There were no Public Comments

### DISCUSSION AND POSSIBLE ACTION ON MATTERS RELATED TO THE FOLLOWING ITEMS:

1. Invoice from the City of Albany in the amount of \$1,730.34 for city administrative services for the month of September 2007.

Staff recommendation: Approve.

MOTION: The motion was made to approve the invoice from the City of Albany in the amount of \$1,730.34 for City administrative services for the month of September 2007.

Moved by: Board Member Okawachi, Seconded by: Board Member Bucholz.

AYES: Board Members Bucholz, Okawachi and Denton.

NAYS: Board Members Courtney and Stirling

ABSENT: None

ABSTAINED: None

Motion carried.

(PENSION BOARD SECRETARY'S NOTE: The above amount should have been \$1,788.48 for the month of September 2007. This discrepancy was brought to the attention of the Chair and Vice Chair and this item will be revisited on the agenda for the next regular meeting of the Police & Fire Pension Board.)

2. An item for discussion regarding retro pay to pensioners as posed by service retiree Carla Hertzog was addressed by a letter handed out at the Board Meeting and added to the packet. Charles Adams, Finance Director was not needed at the meeting.

Raymond Gonzalves was thanked for his attendance at the meeting should it have been necessary for his help in the matter.

### ANNOUNCEMENT/COMMUNICATIONS

There will be a special meeting on October 4, 2007 in San Francisco at the Dodge & Cox offices. There will be a tour at 12 Noon with a luncheon discussion/presentation regarding asset allocations. There will be no vote taken or action since the gathering will be outside Albany. Any future discussion/action will be at a future meeting.

It was recommended those attending gather at Cityhall and at 10:30 go by car to BART and take BART into the City.

## FUTURE AGENDA ITEMS

See Announcements/Communications above regarding Asset Allocations.

## ADJOURNMENT

The motion to adjourn was made and carried to adjourn. Meeting ended at 10:12 AM.

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Kim Denton, Chairperson

ATTEST:

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Eileen A. Harrington, Secretary