



Memorandum

TO: Board of Administration, Police &
Fire Department Retirement Plan

FROM: Samantha Yamaji

SUBJECT: Rescind Retirement Application for
Police Officer Fabian Torrico

DATE: March 22, 2019

RECOMMENDATION

Rescind the retirement application with the retirement effective date of May 6, 2018 for Police Officer Michael Sperrer.

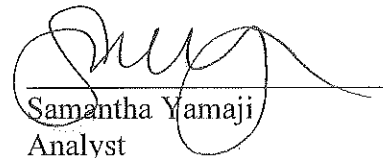
BACKGROUND

At the March 7, 2019 Board meeting, the Police & Fire Department Retirement Plan Board of Administration approved the Non-Service Connected Disability retirement date of Police Officer Fabian Torrico effective May 6, 2018.

Retirement Services received email notification from Mr. Torrico on March 20, 2019 stating he would like to indefinitely postpone his retirement date of May 6, 2018, which is the date approved by the Board.

ANALYSIS

Mr. Torrico is requesting that the Board approve his request to rescind his application and remove him from the Retirement process at this time.


Samantha Yamaji
Analyst

Enclosure

- b. **James Randol**, Police Captain, Police Department, Request for a Change in Status to a Service-Connected Disability Retirement, effective January 28, 2017; 25.00* years of service. *(Disability Committee Recommendation: Approval)*
- c. **Kenneth Siegel**, Police Officer, Police Department, Request for a Change in Status to a Service-Connected Disability Retirement, effective June 17, 2017; 25.32* years of service. *(Disability Committee Recommendation: Approval)*

1.2 Approval of Deferred Vested/Non-Service Connected Disability

- a. **Fabian Torrico**, Police Officer, Police Department, Request for a Non-Service-Connected Disability Retirement, effective May 6, 2018; 20.80* years of service. Pursuant to San Jose Municipal Code Section 3.36.302(E) (15.30 CSJ YOS + 5.5 Recip YOS)

Attachments: 1.2a - Reciprocal Disability - Fabian Torrico

1.3 Approval Of Minutes

- a. Approval of the Board Minutes of February 7, 2019.

Attachments: 1.3a - 2-7-2019 PF MINUTES - FINAL

1.4 Approval Of Travel for Conferences and Due Diligence

- a. **Roberto L. Peña**, CEO
 - CalAPRS Administrator's Round Table, Marriott Burbank Airport, Burbank, CA - January 25, 2019.
- b. **Eswar Menon**, Trustee
 - Pension Bridge Annual 2019, Westin St. Francis Hotel, San Francisco, CA - April 9-10, 2019.

1.5 Return of Contributions

- a. Voluntary / Involuntary. - None

1.6 Communication/Information

- a. Police and Fire Retirement System Dashboard.

Attachments: 1.6a - Police and Fire Retirement Plan Dashboard for 3.7.19

- b. Matrix of City Auditor's Recommendations from the 2017 Audit. Receive and file.

Attachments: 1.6b - City Auditor Recommendations 17-06 Retirement 1.24.19

- c. Report of the Plan Expenses for January 2019. Receive and file.

Yamaji, Samantha

From: Fabian Torrico <
Sent: Wednesday, March 20, 2019 4:49 PM
To: Yamaji, Samantha
Subject: Re: Retirement

Hello Samantha,

Thank you for following up with me so quickly. I am formally advising you I would like to withdraw my Reciprocal Disability Retirement. Instead, I would like to select a Deferred Vested Retirement with San Jose. I understand the pay amounts are listed in this email string and that I will not be able to collect until I am 55 years old.

Thank you again for your time,

Fabian Torrico

From Fabian's iPhone - plz excuse typos or grammatical errors. (408) 834-9910

On Mar 20, 2019, at 14:29, Yamaji, Samantha <samantha.yamaji@sanjoseca.gov> wrote:

Hello Fabian,

Thank you for getting back to me this week. I'm re-sending the information regarding your Reciprocal Disability Retirement. Based on your request, I've also included an estimate reflecting a Deferred Vested Retirement that you would be eligible for at age 55 if you were to withdraw your Reciprocal Disability Retirement. To withdraw your Reciprocal Disability Retirement, respond to this email and I will process your request. If you have any questions regarding these estimates or the information in the previous email, please feel free to give me a call. I will help in any way that I can.

Best,
Samantha

Samantha Yamaji
Benefits Analyst
Office of Retirement Services
408.794.1018
samantha.yamaji@sanjoseca.gov

From: Yamaji, Samantha
Sent: Friday, March 08, 2019 9:18 AM
To:
Subject: FW: Retirement

Hello Fabian,

I'm forwarding the previous recap email that Teresa sent you back in April 2018 after counseling you on the options that would be available given the Reciprocal Industrial Disability Retirement options. I'm also including the Deferred Estimate that was included at that time as an option should you choose not to elect the actuarial calculation if the benefit awarded to you from PERS exceed the amount that would have been paid if all years of service were used to calculate the benefit with your reciprocal agency. Additionally I have provided the calculation from Cheiron that shows the allowable payable amount from the City of San Jose. If you chose to elect the Actuarial amount you can complete the paperwork that was sent over and I will be able to get you set-up for payroll as soon as administratively feasible once I receive everything back. Your benefit would be payable from the date of approval 5/6/2018. If you decide that you would like to withdraw your reciprocal retirement application with San Jose, then reciprocity will be broken and we will not be able to use the final average salary reported from PERS. However, this would allow you to have a Deferred Vested Retirement with the City of San Jose at age 55. In Theresa's email below she outlines both options as well. Please let me know if you have any questions and we go over the options any time. I will follow up with you shortly, but please do not hesitate to reach out.

Sincerely,
Samantha

Samantha Yamaji
Benefits Analyst
Office of Retirement Services
408.794.1018
samantha.yamaji@sanjoseca.gov

From: Stitchler, Theresa
Sent: Wednesday, April 25, 2018 3:34 PM
To: _____
Subject: Retirement

Hi Fabian – here is a quick recap of our conversation.

We are suggesting you file for a Nonservice-Connected Disability Retirement with CSJ effective 5/1/2018. Your application **MUST** be date stamped prior to 5/1/2018. With a NSCD retirement that is reciprocal with PERS, we will request information from them and they from us. We will forward information to an actuary for them to determine how much pension we can pay you on a monthly basis. This is per the San Jose Municipal Code Section 3.36.3020 (E). You can access the muni code from our website www.sjretirement.com. The NSCD will allow you to retain medical and dental insurance benefits.

If you decide you do not want to take the actuarial amount, you can rescind your application and retire as deferred vested when you reach age 55. We can provide you with an estimate for a DV retirement. As a DV you will not have any medical or dental benefits. As a DV you would be breaking reciprocity and none of the reciprocal benefits would be applicable (mainly final average salary).

I know this is a lot to take in, but I'm trying to keep this simple and informative. You are more than welcome to call with any questions or for clarification. I can run you a DV estimate tomorrow if you wish.

Thank you and have a great evening.

Theresa Sitchler
Analyst
City of San José Office of Retirement Services
1737 N. First St., Suite 600
San José, CA 95112
(408) 794-1015 direct
(408) 392-6732 fax
www.sjretirement.com Official Website

<Cheiron Calculation Fabian Torrico.pdf>

<CalPERS Reciprocity Request Fabian Torrico.pdf>

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