

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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**Oscar Peters
Retirement Administrator**



BOARD OF RETIREMENT

Chair – Bernice James
Vice Chair – Joni Gray
Secretary - Donald Kendig
George Bobolia
Paul Doré
Joseph Gallas
Julie McCammon
Kate Silsbury
Shawn Terris
Ronald Bruns

**AMENDED
AGENDA OF THE BOARD OF RETIREMENT
REGULAR MEETING
January 24, 2007
Wisteria Room at Casa Nueva
260 N. San Antonio Rd.
Santa Barbara, California**

The Santa Barbara County Employees' Retirement System is committed to:

- *fulfilling its fiduciary responsibility by providing the highest quality of service to all members and plan sponsors; and*
 - *protecting promised benefits through prudent investing; and*
 - *ensuring reasonable expenses of administration.*

Persons desiring to speak on any matter must complete and deliver to the Clerk the form available at the conference room entrance. Matters not listed on the agenda may be addressed at the public comment period.

Roll Call at **9:00 a.m.** 1 minute

PUBLIC COMMENT

Receive public comment. 3 minutes

ELECTION OF OFFICERS

1. Election of Officers for 2007: 10 minutes
- a. Chair
 - b. Vice-Chair
 - c. Secretary

MINUTES

2. Approve Minutes of Regular Board meeting of December 20 & 21, 2006 1 minute

CONSENT AGENDA

5 minutes

- C-1. Receive and file the Disability Applicant Status Report.
- C-2. Grant the request of referee Catherine Harris, with concurrence of the parties, for an extension of her jurisdiction to May 7, 2007, to hear the disability retirement matter of Arlene Cohen.
- C-3. Grant the request of referee Ernest S. Gould, with concurrence of the parties, for an extension of his jurisdiction to February 22, 2007, to complete the report regarding the disability retirement matter of Bridget Hurtado.
- C-4. Adopt the Findings of Fact, Conclusions of Law, and Decision granting a service-connected disability retirement to Eric Linkjendal.
- C-5. Authorize Trustee Bruns to attend the Institutional Investor Institute and Hedge Fund Institutional Investor Forum, Public Funds Roundtable on April 24-27, 2007, at San Diego, and reimburse all reasonable expenses.
- C-6. Recommendation that the Board designate two representatives to attend the Spring Meeting of the Council of Institutional Investors on March 18-22, 2007, in Washington D.C.
- C-7. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Robert Bible	Fire	27.38802	0.02323	
D R	William Campbell	Sheriff	6.69865	0.00000	
D R	William Derrick	SBCAG	3.27189	0.12861	
D R	Bojana Hill	Non-Member DRO	7.94405	N/A	
D	Susan Iman	Non-Member DRO	4.31542	N/A	
	Robert Royster	BOS, 5 th District	3.86750	0.06059	
D	Barbie Rozek	Public Health	16.86223	0.36397	
R	Jewel Salley	SBCERS	7.55582	0.20362	
	Eugenia Segura	Child Support Svcs	15.18551	0.00054	

D=Deferred
R=Reciprocal

INVESTMENTS

- 3. Receive presentation to the Board from PCA: Eliminating the No Short Constraint. 15 minutes
- 4. Receive presentation to the Board from PCA and Reams: Fixed Income Portfolio Review 20 minutes
- 5. Adopt amended Investment Goals, Policies and Procedures for 2007 10 minutes

BOARD

6. Nomination of voting delegates for SACRS Special Meeting, February 5, 2007. 10 minutes
7. Adopt Board of Retirement calendar of regular meetings for the remainder of 2007. 10 minutes
8. Consider request from Thomas Leger for continuance benefits.
Staff recommendation: Deny 10 minutes
9. RESBC Request to Distribute Excess Earnings. 15 minutes
 - a. Receive special actuarial reports
 - b. Defer action on RESBC request to distribute excess earnings
10. Consider request from County Executive Michael Brown regarding Trustee Communication. 10 minutes
11. Consider submitting *Amicus* brief regarding Block v. Orange County Employees' Retirement System. 10 minutes

DISABILITIES

TIME CERTAIN OF 11:00 AM

Disability matters shall be considered in CLOSED HEARING. Interested parties may request these matters to be discussed in a session open to the public. CONFIDENTIAL REPORTS are distributed only to the Board.

12. Gloria Coleman, Applicant for Service-Connected Disability Retirement: That the Board consider all the pertinent information, and deny the application for service-connected disability retirement, subject to timely requested hearing. 10 minutes
13. Kathleen Gallagher, Applicant for Service-Connected Disability Retirement: That the Board consider all the pertinent information, and deny the application for service-connected disability retirement, subject to timely requested hearing. 10 minutes
14. Darrian Lee, Applicant for Nonservice-Connected Disability Retirement: That the Board consider all the pertinent information, and grant the application for nonservice-connected disability retirement, subject to timely requested hearing. 5 minutes
15. Daniel Santa Cruz, Applicant for Service-Connected Disability Retirement: That the Board consider all the pertinent information, and deny the application for service-connected disability retirement, subject to timely requested hearing. 10 minutes

ADMINISTRATOR

16. Receive and file Administrator's Report: 5 minutes
 - a. Portfolio Status Report
 - b. Department Operations
 - c. Strategic Projects Status

17. Present items to Administrator for future agenda consideration.

Closed Session

Conference with Legal Counsel – Anticipated Litigation
Significant exposure to litigation pursuant to subdivision (b) of
Section 54956.9 of the Government Code.