



**AGENDA OF THE BOARD OF RETIREMENT
REGULAR MEETING**

February 8, 2006

**Wisteria Room at the Casa Nueva
260 N. San Antonio Rd.
Santa Barbara, California 93110**

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.

1. **ROLL CALL** **9 a.m.**

PUBLIC COMMENT PERIOD

2. Receive public comment

MINUTES

3. Approve Minutes of Regular Board meeting of January 11, 2006

INVESTMENTS

Consider reports and presentations on retirement system investments; including but not limited to listed reports and take appropriate action as is deemed necessary by the Board to cause timely decisions including: instructions to staff, investment managers, consultants or custodian; increase or decrease funds managed; or amendment or termination of contracts.

4. Authorize the Administrator to execute an assignment of contract and adopt recommendation of PCA that Babson/OFII Small Growth team remain on probation for organizational issues for three to six months.
5. Direct PCA to conduct a search for providers of real return strategies that will have mandates ranging from approximately \$20 million to \$35 million.
6. Direct staff to prepare an RFI for private asset investments consulting services.

BOARD

7. Adopt report of Buck Consultants and grant cost of living adjustments to eligible members and beneficiaries of 3% effective April 1, 2006 pursuant to § 31870.1 of the

1937 Act CERL. Future carry-over shall be increased by 1.50% for all members retired on or before April 1, 2006.

8. Chair to appoint Operations Committee, Disability committee and other.
9. Accept and file mid-year budget report
10. Renew Resolution authorizing Retirement Administrator's signature on contracts and other activities previously approved by the Board.
11. Consider location of Board meetings in May and June and give direction to staff.
12. AB 1568 updated. Recommended to take no action.
13. Approve trustee expense to attend conferences:
 - a. Trustee Terris and other interested trustees to attend Emerging Managers Summit sponsored by Opal Group on May 17-19, 2006 in Chicago
 - b.. Institutional Investor Institute Public Funds Roundtable April 6 & 7, 2006 at the Four Seasons in Santa Barbara
14. Receive and file trustee Terris' report on the SACRS Legislative Committee meeting
15. Receive and file report of lawsuit filed against San Diego Employees Retirement System.
16. **Closed session pursuant to Government Code Section 54957(b)** Personnel issues Consider the Retirement Administrator Performance Evaluation.

DISABILITIES

TIME CERTAIN OF 11 A.M.

Regarding 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.

17. Dianne Abbott: Receive report of referee and any timely filed objections and approve and adopt the Proposed Findings of Fact, Conclusions of Law and Decision to deny the application for service-connected disability retirement.
18. Michael Bainer: Receive report of referee and any timely filed objections and approve and adopt the Proposed Findings of Fact, Conclusions of Law and Decision to grant the application for service-connected disability retirement, with an effective date of April 15, 2004.

19. Irma Castro: Receive report of referee and any timely filed objections and approve and adopt the Proposed Findings of Fact, Conclusions of Law and Decision to deny the request for an earlier effective for the nonservice-connected disability retirement.
20. Bridget Hurtado: Consider all the pertinent information and deny the application for service-connected disability retirement, subject to the timely request for a hearing.
21. Connie Ricci DeSart: Consider and grant second request of applicant for a continuance and set the April 12, 2006 meeting for consideration of the case or take other appropriate action.
22. Tony Rodriguez: Adopt Findings of Fact, Conclusions of Law and Decision denying the application for disability retirement.
23. Frances Zermeno: Consider all the pertinent information and grant the application for nonservice-connected disability retirement.
24. Receive and file disability status report.
25. Receive and file report of decision Mary Porter v. OCERS

ADMINISTRATOR

26. Receive and file Administrator's Report
 - a. Portfolio Status Report
 - b. Departmental Activities report
27. Present items to Administrator for future agenda consideration

28. Receive and file Retirement Report

	<u>Name</u>	<u>Retirements</u> <u>Dept.</u>	<u>Service Credit</u>	<u>Sick</u> <u>Leave Credit</u>	<u>ARC</u>
	Ralph DeVane	Fire	33.17296	0.43835	
D R	Lisa Graf	Retirement	7.43600	0.00005	
	Diane Green	Ag Commission	26.50069	0.00695	5.0
D	William Jones	Auditor-Controller	16.18083	0.03635	
	Rheta Wellman	Public Health	17.37421	0.00053	
	Scott Bolas	Social Services	9.26856	0.00024	
	Mary Ervin	Probation	5.43623	0.00023	
	Susan Lindman	Public Health	14.85868	0.00184	1.0

D=Deferred
R=Reciprocal

Next regular meeting date is March 8, 2006
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