



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

March 17, 2004

**Board of Supervisors Conference Room
County Administration Building
105 East Anapamu Street 4th Floor
Santa Barbara, California 93101**

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 9:00 a.m

PUBLIC COMMENT PERIOD

2. *Comments on agenda items will be heard at the agenda item's scheduled time. Persons desiring to speak on non-agenda items must complete and deliver to the Clerk prior to the commencement of this comment period the form which is available at the conference room entrance*

MINUTES

3. Approve Minutes of Regular Board meeting of February 18, 2004

BOARD

4. Adopt the proposed model and administrative procedures for purchase of Additional Retirement Credit (AB 55).
5. Adopt staff recommendation that members of non-contributory plan of the Santa Barbara County Employees' Retirement System not be allowed to purchase additional retirement credit.
6. Allow the SBCERS to accept pretax funds from additional qualified plans for purchase of retirement credit.
7. Appoint Referee Oversight Committee and set meeting date to review responses to Request for Proposals.

8. Consider offering additional nominations of officers for SACRS
9. Consider trustee's requests to attend:
 - a. Kendig: Fiduciary College at Stanford Law School May 20 & 21
 - b. Terris: Investor's Institute at Tucson AZ April 28-30
10. Accept and file reports of trustees:
 - a. Kendig: CALAPRS Trustee Roundtable at San Diego in February 2004
 - b. Terris: Director's Consortium at Chicago Illinois in February 2004
 - c. Terris: SACRS Legislative Committee at Sacramento February 24

DISABILITIES

Regarding disability retirement 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 Board

Consider all the pertinent information and act upon administrative recommendations in the matter of application for disability retirement of:

11. James Terry Malone: Grant the application for service-connected disability retirement, subject to the timely request for a hearing.
12. Betty Murphy: Consider Summary of the Evidence, Findings of Fact, Conclusions of Law and Recommendation of the referee and any timely filed objections and approve and adopt the recommendation to deny a service-connected disability retirement.
13. Patricia Weiland: Consider Summary of the Evidence, Findings of Fact, Conclusions of Law and Recommendation of the referee and any timely filed objections and approve and adopt the recommendation to grant a service-connected disability retirement, effective August 26, 2002.
14. Accept Disability Applicant Status report and grant extensions as requested.

ADMINISTRATOR

15. Administrator's Report

- a. Portfolio Status Report
 - b. Board insurance coverage.
 - c. Administrator Activities Report
16. Present items to Administrator for future agenda consideration

17. Receive and file Retirement Report
Retirements

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>
D	Kevin Cawley	Social Services	7.34340	0.00026
	Joann Conty	Mental Health	13.43892	0.01530
	Terry Foose	Public Works	10.65555	0.06169
	Juan Garcia	Public Works	31.35649	0.12457
	Harold Harrison	Public Works	32.60653	0.02640
	Edwin Hite	Social Services	12.09360	0.06206
	Angelica Lucero	Social Services	24.07277	0.03291

D=Deferred
R=Reciprocal

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, consultant or custodian; increase or decrease funds managed; or amendment or termination of contracts.

18. Adopt the revised investment policy as presented by Pension Consulting Alliance and direct staff to amend the contract with Lincoln Capital to be consistent with benchmark.

19. Receive and discuss asset/liability review model

Lunch to be provided for Board and consultants at approximately noon.

Next regular meeting April 21, 2004
