

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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BOARD OF RETIREMENT

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

**Oscar Peters
Retirement Administrator**

**AGENDA OF THE BOARD OF RETIREMENT
REGULAR MEETING
March 28, 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.*

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in the meeting, or if translation assistance is requested, please contact the Clerk of the Board of Retirement at 805-568-2940.

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

MINUTES

1. Approve Minutes of Regular Board meeting of February 28, 2007.

1 minute

CONSENT AGENDA

5 minutes

- C-1. Receive and file the Disability Applicant Status Report.
- C-2. Adopt the Findings of Fact, Conclusions of Law, and Decision granting Gloria Coleman a service-connected disability retirement.
- C-3. Approve applicant Catherine Van Vuuren's request for service retirement pending final determination of eligibility for disability retirement.
- C-4. Receive report from Trustee Kendig from the Opal Global Asset Allocation Summit.
- C-5. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Gabriele Brown	Public Health	19.26374	0.24415	0
	Miguel Champion	Ag Comm	33.11756	0.74329	0
D	Lisa Forman	Non-Mem DRO	10.00483	0.00000	0
	Sydney Indendi	Sheriff	13.34447	0.01322	0
	Susan Rose	Supervisor	8.02502	0.00000	0
D	Marcilo Sarquilla	Treasurer-Tax	11.96229	0.24783	0
	Sondra Smith	Social Services	18.55287	0.49818	0
	Thomas Sneddon	District Attorney	37.06952	1.00000	0
D	Gary Wolgamott	Public Works	8.74390	0.00226	0

D=Deferred

INVESTMENTS

- 2. Receive presentation from Starbuck Tisdale. *Deferred until April meeting.*
- 3. Receive presentation from Pension Consulting Alliance regarding Real Estate Strategic Review and adopt Real Estate Investment Policy.

45 minutes

- 4. Receive recommendation from Investments consultant to place managers on watch.
 - a. New Star Developed Markets
 - b. Starbuck Tisdale

10 minutes

- 5. Receive presentation from Hamilton Lane concerning private equity portfolio.

30 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.

6. Kathleen Gallagher, applicant for disability retirement:
Extend hearing officer Debra Wissley's jurisdiction to September 30, 2007, in order to allow the applicant to explore potential return to work.

10 minutes
7. Bridget Hurtado, applicant for Service-Connected Disability Retirement:
Consider the Findings of Fact and Recommendation of the hearing officer, along with any timely filed objections, and approve and adopt the recommendation to deny the application for service-connected disability retirement.

10 minutes
8. Cynthia Lapham, applicant for Service-Connected Disability Retirement:
Consider the Findings of Fact and Recommendation of the hearing officer, along with any timely filed objections, and approve and adopt the recommendation to deny the application for service-connected disability retirement.

10 minutes
9. Eugenia Segura, applicant for Nonservice-Connected Disability Retirement:
Consider all the pertinent information, and dismiss the application for nonservice-connected disability retirement, for inability to ascertain permanency.
Continued from February 28, 2007.

10 minutes
10. Catherine Van Vuuren, applicant for Service-Connected Disability Retirement:
Consider the Findings of Fact and Recommendation of the hearing officer, along with any timely filed objections, and approve and adopt the recommendation to deny the application for service-connected disability retirement.

10 minutes

ADMINISTRATOR

11. Receive and file Administrator's Report:
 - a. Portfolio Status Report
 - b. Department Operations
 - c. Department Projects Report
 - d. Retiree COLA Bank
 - e. Policy on Climate Change

5 minutes

CLOSED SESSION

Closed Sessions are not open to the public.

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

BOARD

12. Consider requests from members to buy back unverified Extra-Help time.
 - a. Randy Coleman
 - b. James Michalak

30 minutes
13. Review and authorize the Administrator to release a Request for Proposals for Fund Investment Consultant.

10 minutes
14. RESBC Request to distribute excess earnings.
 - a. Distribute excess earning for Ad Hoc COLA
 - b. Distribute excess earnings for cash allowance
 - c. Distribute excess earnings for increased subsidy

Continued from January 24, 2007 / February 28, 2007.

Staff recommendation: Defer until the full Board can participate
15. Continue use of Reicher, Pfau, Pyle, and McRoy, LLP, as independent outside counsel.

15 minutes
16. Consider issuing a Request for Proposals for Tax Counsel.

15 minutes
17. Approve slate of candidates for SACRS 2007-08 Officers.

5 minutes
18. Chair appointment of Standing and Ad Hoc Committees.
 - a. Operations Committee
 - b. Ad Hoc Disability Committee
 - c. Other

10 minutes
19. Receive report regarding Alternate Safety Member vacancy.

Continued from February 28, 2007.

10 minutes
20. Recap of action items for future agendas.

5 minutes

Next regular meeting date is April 25, 2007, Santa Maria
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