



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

April 12, 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.** **1 minute**

PUBLIC COMMENT PERIOD

- 2. Receive public comment** **5 minutes**

MINUTES

- 3. Approve Minutes of Regular Board meeting of March 8, 2006** **5 minutes**

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. Consider Lexington Partners as secondary fund manager** **20 minutes**

- 5. Consider recommendation for revised fixed income portfolio structure** **60 minutes**

- 6. Consider releasing from watch list:** **2 minutes**

- a. Fidelity
- b. INVESCO

- 7. Update on real return manager search** **5 minutes**

- 8. Other issues relating to the investment portfolio**

BOARD

9. Consider and approve the proposed Mission Statement for SBCERS 15 minutes
10. Establish a policy that uses the salary on the last day of work as the basis for determining the final compensation for members who have leaves of absence during the period for which we are computing their Final Average Salary and that the policy be applied prospectively. 15 minutes
11. Authorize the Administrator to renew the Care Counsel service agreement for \$2.75 per month per subscriber for fiscal year 2006-07 1 minute
12. Request that Santa Barbara County be included in amendment to Government Code Section 31486.3 to allow the Board of Supervisors to determine which types of service credit a member is allowed to purchase 10 minutes
13. Adopt Signature Authority Resolution for Lila Deeds, the Assistant Retirement Administrator, to execute documents for the System 1 minute
14. Direct the administrator to have the actuary cost the distributions that the Retired Association has requested as part of the June 30, 2006 actuarial valuation 5 minutes
15. Consider and authorize sending a letter to the Securities and Exchange Commission on Reporting of Executive Compensation 10 minutes
16. Consider Expansion of SBCERS Actuary's Scope of Work – CalPERS Comparison 10 minutes
17. Authorize Delegate to cast ballot for SACRS nominations 5 minutes
18. SACRS Legislative Committee Update – March 2006 meeting 10 minutes
 - (a) Receive and file report
 - (b) Direct the Retirement Administrator to post this report on the SBCERS website.
19. Discuss and resolve Trustee Communications Policy 10 minutes
20. Board comment on non-agenda items

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.

21. Dianne Abbott: CONTINUED from February. Consider the Proposed Findings of fact, Conclusions of Law and recommended Decision and the Supplemental Report of the referee, along with any timely filed objections, and approve and adopt said findings to deny the application for service-connected disability retirement. **5 minutes**

22. Linda Austin: Consider the Proposed Findings of Fact, Conclusions of Law and Recommended Decision, along with any timely filed objections and approve and adopt said report to grant the application for service-connected disability retirement. **5 minutes**

CLOSED to consider counsel memo

23. Irma Castro: CONTINUED from March at the request of the applicant. Consider the Proposed Findings of fact, Conclusions of Law and recommended Decision of the referee, along with any timely filed objections, and approve and adopt said findings to deny request for an early effective date. **5 minutes**

24. Cynthia Lapham: Consider all the pertinent information on the application for service-connected disability retirement and deny the request for service-connected disability retirement subject to the request for an evidentiary hearing **15 minutes**

CLOSED to consider counsel memo

25. Allan Meskimen: Consider all the pertinent information and deny the application for service-connected disability retirement, subject to the timely request for a hearing. **20 minutes**

26. Cathy Rucker: Consider all the pertinent information and deny the application for service-connected disability retirement, subject to the timely request for a hearing. **15 minutes**

27. Mary Ann Scheurich: Adopt the Findings of Fact, Conclusions of Law and Decision granting a nonservice-connected disability retirement. **1 minute**

28. Catherine Van Vuuren: Consider all the pertinent information and deny the application for service-connected disability retirement, subject to the timely request for a hearing. **15 minutes**

29. James Ruckle: Consider all the pertinent information and deny the application for service-connected disability retirement, subject to the timely request for a hearing. **15 minutes**

30. Receive and file disability applicant status report. **1 minute**

ADMINISTRATOR

31. Administrator's Report

10 minutes

- a. Portfolio Status Report
- b. Consider and approve terms of Santa Maria office lease (negotiations ongoing at time of printing agenda) *Will be distributed at meeting*
- c. Other items relating to department operations

32. Present items to Administrator for future agenda consideration

33. 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>
D	Edward Bromley	Solid Waste	9.38077	0.24059	
D	Elbert Faust	Probation	12.06105	0.12654	
	Maurice Alston, Jr.	District Attorney	17.30734	0.30688	
	Sandra Davis	Probation	27.13431	0.03417	
	Enrique De la Cruz	Social Services	13.22239	0.00046	
	Becky Lange	Child Support Svcs.	20.82216	0.37935	
	Tom Parsai	Treasurer	11.09066	0.00179	
D	Nancy Minick	Planning	17.36486	0.18740	
	Mary Scheurich	ADMHS	5.09548	0.00016	
	Frances Zermeno	Public Health	7.45032	0.00038	
D	John Diego	Job Training Network	21.32390	0.41801	
	Margaret Keep	Courts	16.48238	0.31151	
	David Romano	APCD	17.49184	0.47645	1.00

D=Deferred

R=Reciprocal

Next regular meeting date is **MAY 3, 2006** and will be at the **Board of Supervisors Hearing Room, 511 E. Lakeside Parkway, SANTA MARIA**