

7. Status report on real estate/private equity consultants for interviews in June. *Report will be distributed at meeting*

BOARD

8. Discuss and resolve Trustee Communications policy facilitated by Angela Antenore
Deferred from April 12, 2006 meeting *30 minutes*
9. Board Governance and Strategic Planning with Angela Antenore *20 minutes*
10. Receive and adopt revised Mission Statement *10 minutes*
11. a.) Receive and file legal analysis of use of excess earnings to provide retiree health benefits, contained in the letter dated March 31, 2006 from Steefel, Levitt & Weiss to the Retirement Administrator
b.) Receive and file the report of County's independent evaluation of the financial status of the retirement system *30 minutes*
12. Receive and file report on meeting with CEO regarding Actuary's scope of work as related to Board of Supervisors proposed comparison of SBCERS/CALPERS
CONTINUED from April 12 agenda *5 minutes*
13. Review and comment on draft SBCERS budget for FY 2006/07 *15 minutes*
14. Adopt Resolution 2005/06 # 7 authorizing the Administrator to execute a Lease Agreement at 2400 Professional Parkway, Santa Maria for approximately 2,500 sq. feet of ground floor office space *5 minutes*
15. Authorize the transfer of \$41,000 from undesignated budgeted funds to the appropriate line items of the administrative budget (2005/06) to cover moving expenses. *2 minutes*
16. Receive and file SACRS Legislative committee report of April 21, 2006 meeting and direct the Administrator to post this report on the SBCERS website. *10 minutes*
17. SACRS voting instruction to Board chair
a. Resolution to establish Ad Hoc committee to review nomination and election standards for SACRS officers
b. Legislative issues *15 minutes*
18. Receive and file report of Trustee Kendig on Council of Institutional Investors Spring meeting. *5 minutes*
19. Board comment on non-agenda items *5 minutes*

ADMINISTRATOR

20. Administrator's Report 15 minutes
 a. Portfolio Status Report
 b. Activities report

21. Present items to Administrator for future agenda consideration 2 minutes

22. Receive and file Retirement Report 1 minute

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick</u> <u>Leave Credit</u>	<u>ARC</u>
	Margarita Aguirre	Public Health	15.05080	0.00790	
R	Virginia Ayala	Social Services	20.33749	0.18363	
D	Janet Bailes	Social Services	21.06992	0.02437	
D R	Maria Barragan	District Attorney	2.30260	0.00863	
	Sheryl Beckley	Social Services	15.70026	0.00450	2
	Michael Bennett	Fire	33.33505	0.81575	
D	Joanna Berman	Social Services	8.78207	0.00315	
	Alan Bolender	Probation	28.79790	0.92091	
	Marie Bonner	Social Services	21.29193	0.43735	
	Ruben Borjas	Public Works	21.45102	0.13106	
	Barbara Boston-Von Ache	P & D	22.38211	0.01105	
	William Cadam	Fire	19.90299	0.57369	
	Carlos Campos	Social Services	31.54063	0.08732	
	James Crow	District Attorney	34.33021	0.10706	
	Susan Detrick	Courts	19.74937	0.08446	
	Sylvia Dzukola	Fire	16.33822	0.00903	
	Russell Garrison	ADMHS	16.99402	0.00087	
D R	Timothy Hanson	Fire	3.00446	0.00000	
	Mark Hathaway	Fire	29.11460	0.85461	
	William Hinds	Fire	31.47908	0.30149	
	Dutch Holland	DRO	5.29167	0.00000	
	Bridget Hurtado	Public Health	6.45474	0.00042	
	Carlos Maza	Public Health	11.27651	0.02109	
	Richard Melton	Clerk-Recorder	10.95860	0.32895	
	Lois Mirarchi	Sheriff	29.15750	0.46218	
	James Murr	Auditor Controller	28.89749	0.20051	4
	Georgia Navarro	Public Works	15.95094	0.02851	
	Ramona Pennington	Public Health	19.02488	0.00464	
	Steven Plumer	District Attorney	23.41255	0.03728	
D R	Armando Ramos	Probation	6.39606	0.11100	
	James Rose	Child Support Svcs.	14.71500	0.04499	
	Micaela Sanchez	Public Health	15.26759	0.00503	
	Marilyn Satterthwaite	Public Health	15.82980	0.02320	
D R	Stephan Schinnerer	Human Resources	15.11915	0.00000	5

	Helen Sepulveda	Probation	20.11031	0.23330	
R	Duane Sikorski	APCD	14.68969	0.06386	
	Denise Sky	Social Services	26.44004	0.53962	
	Frank Stone	General Services	42.79807	1.00000	1.25
	Juliana Sveen	Public Health	13.84223	0.47770	
D R	Janet Trapp	DA Family Support	6.63108	0.00000	
	Joseph Ustick	Mental Health	14.73996	0.01414	4
	Rickey Wheeler	Parks	32.80789	1.00000	
	John Williams	Social Services	13.08552	0.53157	

D=Deferred
R=Reciprocal

Next regular meeting date is June 7, 2006 at the
COASTAL ROOM OF EMPLOYEES UNIVERSITY
 267 Camino del Remedio
 Santa Barbara