

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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**Oscar Peters
Retirement Administrator**



BOARD OF RETIREMENT

Chair - Donald Kendig
Vice Chair – Bernice James
Secretary - Kate Silsbury
George Bobolia
Joseph Gallas
Joni Gray
Julie McCammon
Ted Tedesco
Shawn Terris
Robert Bible
Pauline Coleman

**AGENDA OF THE BOARD OF RETIREMENT
REGULAR MEETING
June 8, 2005
WISTERIA ROOM – CASA NUEVA BLDG.
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. *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 May 4, 2005

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. International Equity Portfolio review and recommendations : Deferred from May 4, 2005
 - Adopt a benchmark of EAFE plus Canada as the international benchmark;
 - Direct PCA to begin a search for an international equity manager that complements Fidelity's style;
 - Adopt an equal weighting allocation for the three developed international markets managers.

5. Consider and act upon proposal to shift the STW benchmark from Long Bond to Intermediate Bond strategy
6. Receive and accept PCA 1st Quarter investment performance report for the period ended March 31, 2005

BOARD

7. Review, revise as appropriate and adopt the Budget for FY 2005-06 and adopt the enabling resolutions
8. Receive and forward to Operations Committee legacy Board policies for review and recommendation
9. Consider Proposal for Board Self-Evaluation Consultant. *Due to be distributed at meeting. **PLEASE BRING YOUR CALENDAR***
10. Receive County Grand Jury Report and consider proposed response *Report will be distributed after its official release date*

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.

11. Michael Bainer: Grant the application nonservice-connected disability retirement and deny the application for service connected disability retirement subject to a timely request for a hearing.
12. Irma Castro: Grant the application for nonservice connected disability retirement.
13. Tricia Ochoa: Report was received from referee and timely objections were filed. Consideration of this item is deferred to July meeting at the request of applicant's counsel due to a calendar conflict. *No paperwork is included with this item.*
14. Accept the Disability Applicant Status Report.

ADMINISTRATOR

15. Administrator's Report

- a. Portfolio Status Report
- b. Update on investment manager firms and contractors
- c. Board workshop
- d. Departmental Activities report
- e. Blue Cross insurance plan rates

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	Richard Dziuba	Social Services	9.40358	0.09114
	David Galloway	Probation	21.45410	0.00016
	Donald Glasgow	Sheriff	34.38997	0.00181
	Marcia Langford	Probation	24.96679	0.13379
	Brenda Rosentrater	Public Health	13.81794	0.05531
D	Cheri Savage	Planning & Dev	13.42902	0.19650
	Judy Slater	Probation	16.25628	0.00209

D=Deferred

COUNTY COUNSEL

18. Presentation of review of conflict of interest disqualifications in light of events at San Diego City Employees' Retirement System

Next regular meeting is July 13, 2005
At the BOARD OF SUPERVISORS CONFERENCE ROOM
105 E. Anapamu Street 4th Floor
Santa Barbara CA 93101