

**SANTA BARBARA COUNTY  
EMPLOYEES' RETIREMENT SYSTEM**

3916 State Street Suite 210  
Santa Barbara, CA 93105

Phone (805) 568-2940  
Fax (805) 560-1086

**Oscar Peters  
Retirement Administrator**



**BOARD OF RETIREMENT**

Chair – Bernice James  
Vice Chair – Joni Gray  
Secretary - Donald Kendig  
George Bobolia  
Joseph Gallas  
Julie McCammon  
Harriet Miller  
Vanessa Patterson  
Shawn Terris  
Ronald Bruns  
Frederick Tan

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**AGENDA OF THE BOARD OF RETIREMENT**

**July 23, 2008**

**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.**

**PUBLIC COMMENT**

Receive public comment

**MINUTES**

1. Approve Minutes:
  - a. Regular Board meeting of April 23, 2008  
*Continued from May 28, 2008*
  - b. Regular Board meeting of May 28, 2008

**5 minutes**

## CONSENT AGENDA

5 minutes

- C-1. Receive and file Milliman Actuaries' memo providing the estimated cost of Early Retirement Incentive Program for eligible County Leadership employees.
- C-2. Receive Trustee Terris' report on the Global Dialogue 2008 conference and discuss consequent ideas for possible action when reviewing SBCERS' triennial Asset Liability Review.
- C-3. Authorize Trustee Terris and other interested trustees to attend the Sustainable Investing 2008, conference to be held September 23 and 24, 2008.
- C-4. Receive and file Pension Consulting Alliance's (PCA) New Trustee Guide.
- C-5. Receive recommended Investment Manager Site Visit review topics.
- C-6. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
D	Lisa Benes	Public Health	6.10840	0.00196	
	Anne Bentley	DRO	9.25197	0.00000	
Dis	Barbara Chabot	Social Services	5.49330	0.00129	
	Kevin Cheesman	Ag Commissioner	26.01301	0.03693	
	Vivian Deaton	DRO	12.11076	0.00000	
	Deaton Hudson	Public Works	14.62367	0.14313	
D	Stephen Dinka	General Services	18.98323	0.30644	
	Catherine Dorsey	DRO	3.90369	0.00000	
D	Karen Evangelista	Probation	14.69304	0.31830	
	Bernardette Flores-Curto	Probation	13.55762	0.00019	
	Cindy Galante	Sheriff	13.82917	0.34181	
D	David Gonzales	General Services	11.70198	0.14358	
	Thomas Griffin	General Services	32.04774	0.10997	
D	Natalie Jackson	Child Support Svcs	9.13110	0.12235	
D R	Stephen Johnson	Public Works	8.19300	0.27736	
D	Warren Juntunen	Public Works	7.45581	0.18075	
	Ken Masuda	Executive Office	24.65171	0.17674	
	James Nalls	District Attorney	14.26825	0.20020	1.58333
D	Carl Samuelson	Treasurer-Tax Collector	8.90192	0.15252	
R	Raymond Segura	ADMHS	6.64129	0.00208	
D R	Howard Smith	Public Works	13.65219	0.03519	
	Michael Ward	Probation	16.43823	0.03124	

D=Deferred  
R=Reciprocal  
Dis=Disability

## INVESTMENTS

2. Receive private equity market update, performance report, and investment recommendations from Hamilton Lane:
  - a. First Reserve Fund XII
  - b. Avenue Europe Special Situations

45 minutes
3. Receive trustee report from due diligence site visits, receive presentations from the following finalist candidates, and select a new Developed Markets investment manager:
  - a. Lord Abbett
  - b. Mondrian
  - c. PanAgora
  - d. State Street Global Advisors (SSgA)

120 minutes
4. Receive project outline and overview of Asset Liability Study from Pension Consulting Alliance (PCA) and EFI Actuaries.

15 minutes

## CLOSED SESSION

*Closed Sessions are not open to the public.*

**Public Employment** -- Consider Appointment of Retirement Administrator (Government Code Section 54957(b)(1))

## BOARD

5. Authorize correspondence to the County Board of Supervisors clarifying recommended 2008-09 employer contribution rates.

30 minutes
6. Receive Operations Committee report and review and adopt the Board policies as revised.

10 minutes
7. Approve the proposed calendar for the 2008 election for the Third, Eighth, and Retired Alternate members of the Board of Retirement.

10 minutes
8. Adoption of Budget and Position Allocation for 2008-09 fiscal year.

30 minutes

## DISABILITY RETIREMENT

### TIME CERTAIN OF 2:30 PM

*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.*

9. Adopt the Findings of Fact, Conclusions of Law, and Decision denying the service-connected disability retirement application of Mary Melendez.

5 minutes
10. A. Adopt the Findings of Fact, Conclusions of Law and Decision granting Patricia Scharli a non-service-connected disability retirement.  
B.
  1. Confirm the Board's prior action to extend the hearing officer's jurisdiction to 09/26/08, **or**
  2. Rescind the Board's prior action to extend the hearing officer's jurisdiction to 09/26/08, **and** extend the jurisdiction to a later date.

10 minutes
11. Blanca Benedict, Applicant for Service-Connected Disability Retirement:  
Deny the service-connected disability retirement application of Blanca Benedict, subject to timely requested hearing by an interested party.

15 minutes
12. Timothy Lacefield, Service-Connected Disability Retirement Applicant:  
Grant Timothy Lacefield a non-service-connected disability retirement, and deny a service-connected disability retirement, subject to timely requested hearing by an interested party.

10 minutes
13. Shari Pyle, Non-service-Connected Disability Retirement Applicant:  
Grant the non-service-connected disability retirement application of Shari Pyle, subject to timely requested hearing by an interested party.

10 minutes
14. Mary Lou Garcia, Service-Connected Disability Retirement Applicant:  
Deny the application for service-connected disability retirement of Mary Lou Garcia, subject to timely requested hearing by an interested party.

15 minutes
15. Linda Seals-Gatz, Service-Connected Disability Retirement Applicant:  
Grant the service-connected disability retirement application of Linda Seals Gatz, subject to timely requested hearing by an interested party, or refer the matter back to the hearing officer for further consideration of the additional evidence and a recommendation on the service-connection question.

15 minutes
16. Emily Salgado, Non-service-Connected Disability Retirement Applicant:

Dismiss the application for non-service-connected disability retirement of Emily Salgado, without prejudice to her right to re-apply, for failure to comply with the Board's procedures, or direct staff to place the application in "suspense" status indefinitely.

10 minutes

17. Receive and file the Disability Applicant Status Report.

5 minutes

### ADMINISTRATOR

18. Receive and file Administrator's Report:
- a. Portfolio Status Report
  - b. Private Equity Status Report
  - c. Department Operations

10 minutes

19. Present items to the Administrator for future agenda consideration.

### CLOSED SESSION

*Closed Sessions are not open to the public.*

**Conference with Legal Counsel** -- Existing Litigation, *County of Santa Barbara v. Board of Retirement* (Government Code Section 54956.9(a)).

**Conference with Legal Counsel** -- Existing Litigation, *Patricia Weiland v. SBCERS* (Government Code Section 54956.9(a)).

Next regular meeting date is August 27, 2008
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