

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

3916 State Street Suite 210
Santa Barbara, CA 93105

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

Tom Ford
Retirement Administrator



BOARD OF RETIREMENT

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

AGENDA OF THE BOARD OF RETIREMENT

October 22, 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. Special Board meeting of September 19, 2008

CONSENT AGENDA

- C-1. Janice Cioppa, applicant for service-connected disability retirement: receive and approve hearing officer Deborah Z. Wissley’s request for an extension of jurisdiction in which to hear this matter.
- C-2. Joseph Dodero, applicant for service-connected disability retirement: receive and approve hearing officer Deborah Z. Wissley’s request for an extension of jurisdiction in which to hear this matter.
- C-3. Receive and file independent auditor’s letter to the Board of Retirement.
- C-4. Authorize and direct voting delegates to approve SACRS Legislative Committee recommendations.
- C-5. Receive report on Sustainable Investing Conference from Trustee Terris.
- C-6. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
D	Steven Dastic	Fire	19.64871	0.49458	
	Nancy Garcia	Public Health	17.07241	0.01718	
	William Green	Carp-Sum Fire	20.65225	0.60106	
D	Linda Hatch	ADMHS	7.33576	0.00412	
D	Viola Holland	Social Services	19.25510	0.00008	
R	Ronald Magnuson	District Attorney	6.91373	0.11735	
D	Roberta Martinson	Public Health	7.23091	0.00287	
	John McGlinchey	Public Works	17.21754	0.01791	
D	Susan Misner	Social Services	5.66372	0.04550	
	Steve Morgan	ADMHS	14.63457	0.21349	
D	Margarita Olimpio	Social Services	6.20678	0.07355	5.00000
D Dis	Shari Pyle	Courts	9.75003	0.01706	
	Ida Reese	Courts	10.85103	0.12196	
D	Ann Schuenemann	Sheriff	5.76809	0.03928	
	Ralph Serrano	ADMHS	33.27430	0.00646	

D=Deferred
 Dis=Disabled
 R=Reciprocal

INVESTMENTS

- 2. Receive real estate performance report from PCA Real Estate.
- 3. Receive presentation from PCA Real Estate on international real estate investing.
- 4. Consider recommendation to modify relationship with Hamilton Lane to full discretion.

5. Consider recommendation to delay funding of PanAgora and Lord Abbett.
6. Consider engagement of Reed Smith as Investment Legal Counsel.
7. Receive status report on securities lending.
8. Discuss interest in amending current Asset Allocation.
9. Initial Asset Liability modeling session.

DISABILITY RETIREMENT

TIME CERTAIN OF 2:00 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.

10. Adopt the attached proposed Findings of Fact, Conclusions of Law and Decision granting Dianna Narron a non-service-connected disability retirement, and denying a service-connected disability retirement.
11. Receive and file Disability Applicant Status Report.

BOARD

12. Adopt resolution amending signature authorities.
13. Consider request by Trustee Terris to attend the Annual Public Fund Board Forum.
14. Approve renewal of fiduciary liability insurance policy.
15. Authorize contract with Creative Benefits, Inc., for administration of retiree health expense reimbursement arrangement.
16. Receive report from Trustee Terris regarding her attendance at CALSTRS meeting and related suggestions.

ADMINISTRATOR

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

18. Board Presentations for next month
 - a. Lexington Capital Partners private equity report

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)).

Public Employment -- Recruitment of Retirement Administrator (Government Code Section 54957(b)(1))

Next regular meeting date is November 19, 2008
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