



**AGENDA OF THE BOARD OF RETIREMENT
REGULAR MEETING
November 2, 2005**

**Board of Supervisors Conference Room
County Administration Building
105 East Anapamu Street, Fourth Floor
Santa Barbara, California 93101**

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 October 12, 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. Consider the RREEF America2 fund as a real return investment and/or other RREEF options.**

BOARD

- 5. Receive and file the audited financials for the fiscal year ended June 30, 2005 and direct the administrator to prepare responses to the letter of recommendation as appropriate. *Reports will be distributed separately from this packet by the auditor***

6. Deny the request of Mary Jane Alumbaugh to have her effective date of retirement adjusted to the date that she attained age 62. CONTINUED FROM OCTOBER 12, 2005 AT REQUEST OF APPLICANT
7. Deny the request of Troy Marino to purchase ARC time under the current benefit formula CONTINUED FROM OCTOBER 12, 2005
8. Adopt the administrative policy for reciprocal retirement benefits
9. Assign the Operation Committee to represent the System in developing a revised excess earnings policy as part of the 401(h) implementation.
10. Direct the Administrator to forward the trustee qualification statement to the Board of Supervisors for consideration when appointing trustees to the Board of Retirement.
11. That the Board vote in favor of the following items on November 11, 2005 at the SACRS business meeting
 - Constitutional Amendment
 - ByLaws Amendment
 - Resolution increasing membership fees
 - Legislative slate
12. Regarding the Council of Institutional Investors:
 - a. Renew membership
 - b. Direct Administrator to inform CII that SBCERS would support CII joining and supporting a coalition of national groups with similar policies on defined benefit plans and becoming an information center for members.
13. Receive and file reports of trustees
 - a. Terris: SACRS Legislative Committee – October 2005
 - b. Kendig: CALAPRS Trustee Roundtable; CII Fall Meeting; Russell-Mellon Client Conference; UBS Global Investors Forum
14. Board comments 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.

15. Kent Tapper: Consider the Summary of Evidence, Proposed Findings of Fact and Recommended Decision of the referee, along with any timely filed objections, and approve and adopt the referee's recommendation to grant an effective date of March 2, 2003.

16. Mary Kay Ervin: Consider all the pertinent information and grant the application for nonservice-connected disability retirement, effective August 11, 2005, subject to the timely request for a hearing.
17. Receive and file Disability Applicant Status Report

ADMINISTRATOR

18. Administrator's Report
 - a. Portfolio Status Report
 - b. Activities report
 - c. Manager and contractor items
19. Present items to Administrator for future agenda consideration
20. Receive and file Retirement Report

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Virginia Barry	Child Support Svcs.	21.27714	0.00059	
R	Douglas Barsante	ADMHS	12.56304	0.00719	
D	Marie Bennett	Deferred	10.25379	0.00353	
	Donald Boaz	Superior Court	24.95626	0.82118	
	Patricia D'Agostini	Sheriff	32.23956	0.75146	
	Adria Di Maria	ADMHS	10.08282	0.00016	
	Nancy Dion	Superior Court	12.02310	0.27873	
	Ellen Fitzgerald	Social Svcs	27.28345	0.40324	
D R	Thomas Gardia	ADMHS	7.12322	0.01107	
	Margaret George	DRO	8.75821	0.00000	
D	Sharon Hansford	Superior Court	13.42162	0.17453	1.00000
D	Angela Herrera	Public Health	20.03228	0.13081	
D	Marilyn Rapanut	Probation	7.76201	0.13081	

D=Deferred
R=Reciprocal

Next regular meeting date is December 14, 2005
Meeting will be held at **WISTERIA ROOM** of the **CASA NUEVA BUILDING**
260 N. San Antonio Rd. Santa Barbara