



Oscar Peters  
Retirement Administrator

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**MINUTES OF THE BOARD OF RETIREMENT  
REGULAR MEETING**

March 8, 2006

Wisteria Room at the Casa Nueva  
260 N. San Antonio Rd.  
Santa Barbara, California 93110

**1. ROLL CALL** 9:03 a.m.

Members Present: Bobolia, Doré, Gallas, Gray, James, Kendig, McCammon, Silsbury, Terris  
Alternates: Bible, Bruns  
Counsel : Czuleger, Blakeboro  
Clerk: Strong

Let the record show that the order of the agenda was changed as reported herein. Brief recesses were taken. Mr. Doré left at 12:30 p.m., Ms. Silsbury left at 1:25 p.m., Ms. Gray left at 1:28 p.m., Mr. Bruns left at 1:30 p.m.

**PUBLIC COMMENT PERIOD**

2. None

**MINUTES**

3. MOTION: Approve Minutes of Regular Board meeting of February 8, 2006  
Terris/Bobolia Approved by voice vote of all present

**BOARD**

4. Board participated in Strategic planning for 2 hours with Angela Antenore resulting in direction to Bernice James, Shawn Terris, and Oscar Peters to work on visioning statement for rest of Board to approve.

**DISABILITIES**

16. In the matter of the application of Scott Bolas:

MOTION: Consider the information provided and grant the applicant's request for an early effective date.

Kendig/Gray Approved by voice vote of all present

17. Irma Castro: CONTINUED from February at the request of the applicant. Consider the Proposed Findings of fact, Conclusions of Law and recommended Decision of the referee, along with any timely filed objections, and approve and adopt said findings to deny request for an early effective date.

MOTION: Grant the request of the applicant to consider this action at a later date due to the illness of her witness.

Terris/Gray Approved by voice vote of all present

CLOSED hearing as no one representing the applicant was present.

18. In the matter of the application of Timothy Lacefield:

MOTION: Consider all the pertinent information on the application for service-connected disability retirement and refer the matter to a referee for an evidentiary hearing on all issues and instruct staff to obtain input from treating physician and independent medical examiners.

Gallas/Terris Approved by voice vote of all present

Applicant was present, held in open hearing. She addressed the Board at the conclusion of the vote.

19. In the matter of the application of Mary Ann Scheurich:

MOTION: Consider all the pertinent information and grant the application for nonservice-connected disability retirement based on substantial medical evidence indicating permanent incapacity.

Terris/Gallas Approved by voice vote of all present

20. In the matter of the application of Frances Zermeno:

MOTION: Adopt the Findings of Fact, Conclusions of Law and Decision granting a nonservice-connected disability retirement.

Terris/Gallas Approved by voice vote of all present

21. MOTION: Receive and file disability applicant status report.

Kendig/Terris Approved by voice vote of all present

## INVESTMENTS

12. Receive and file Investment Performance Report for the period ended December 31, 2005

a. MOTION: Due to recent reports of performance put Boston Co. on watch list for six to twelve months and have them come to the Board to make a presentation.

Kendig/Gallas Approved by voice vote of all present

13. Consider recommendation for revised Fixed income portfolio structure. *No action was taken on this item. Administrator was directed to re-agendize for April.*

15. Discussion of other issues related to the portfolio *No action was taken on this item. Next month will have the first presentation on private equity.*

14. MOTION: Direct the Administrator to send a Request for Information as revised for a private asset class consultant to targeted consultants and publish the notice in Pensions & Investments.

Terris/Kendig Approved by voice vote of all present

### BOARD

5. MOTION: Receive and file corrected bank for COLA adjustments  
Bobolia/Terris Approved by voice vote of all present

6. Offer to assist the Board of Supervisors in drafting the questions that are the basis for a study of CALPERS administering the benefits provided by SBCERS *No action was taken on this item. Directed the administrator and chair to meet with County Executive office and report in April.*

7. MOTION: Approve Coastal Room of Employees' University at 267 Camino del Remedio, Santa Barbara as location of June meeting  
Gray/Terris Approved by voice vote of all present

8. MOTION: Approve reimbursement for lodging and reasonable expense for Trustee Terris and all other trustees when attending Board of Retirement meetings in North county or conducting Board business.  
Gray/Kendig Approved by voice vote of all present

9. SACRS Legislative Committee Update – February 2006 meeting  
a) Receive and file report  
b) Direct the Retirement Administrator to post this report on the SBCERS website.  
*Direction was given to the Administrator by the Chair*

10. Receive and file International Foundation of Employee Benefits Response to request for Wharton classes to be held in California. *Board received the report*

11. Board comment on non-agenda items  
None

### ADMINISTRATOR

#### 22. Administrator's Report

- a. Portfolio Status Report  
b. Consideration of Website revisions  
Comments: Track to see what is being used; add FAQ's area; reciprocity, ARC; section on how to apply for retirement; bio's of trustees; actuarial report  
c. Departmental Activities report  
MOTION: Receive and file with comments and suggestions of Board  
Kendig/Gallas Approved by voice vote of all present

23. Present items to Administrator for future agenda consideration  
 Include an estimated time for each agenda item

24. MOTION: Receive and file Retirement Report

	<u>Name</u>	<u>Retirements</u> <u>Dept.</u>	<u>Service Credit</u>	<u>Sick</u> <u>Leave Credit</u>	<u>ARC</u>
	Nancy Baumann	Public Health	22.57607	0.05320	
	David Braucher	Probation	27.68502	0.68499	2.0833
	Donald R Carroll	Sheriff	13.97614	0.40021	
D	Christina Cooper	Public Health	9.46556	0.00000	
	Gloria Cruz	Clerk-Recorder	27.85271	0.00601	
	Patrick Davis	Arts Commission	17.37652	0.16259	
D R	Michael Drazo	Planning & Dev	1.29056	0.06392	
	James Drinkwater	Sheriff	33.35376	1.00000	
D R	Katherine Howard	Retirement	2.86710	0.00368	
	Edward Rodriguez	Fire	28.07983	0.70365	
	Sandra Simons	Child Support	21.26209	0.37525	
D	Richard Smaga	Social Svcs	7.14317	0.00000	
	Sherryl Smith	Planning	20.55221	0.05920	
D R	Kathleen Thuner	Agriculture	7.87832	0.00000	
D	Dorothy Zleisy-Seale	Public Health	8.60695	0.00144	
D R	Mary Theiss	Courts	16.95649	0.07287	

D=Deferred

R=Reciprocal

Kendig/Terris

Approved by voice vote of all present

Adjourned at 2:32 p.m.

ATTEST:

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 Clerk of the Board of Retirement

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 Chair

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 Secretary