

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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Santa Barbara, CA 93105

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Vincent P. Brown
Chief Executive Officer



BOARD OF RETIREMENT

Chair – Vacant
Vice Chair – Joni Gray
Secretary - Vanessa Patterson
Zandra Cholmondeley
Bernice James
Donald Kendig
Julie McCammon
Ward Rafferty
Al Rotella
Gail Marshall
Frederick Tan

AGENDA OF THE BOARD OF RETIREMENT

October 28, 2009

**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.**

Pledge of Allegiance led by Vice Chair

Agenda Overview by CEO

BOARD

1. Conduct an election to select a new Chair due to a vacancy.

30 minutes

PUBLIC COMMENT

Receive public comment

MINUTES

- 2. Approve Minute of Regular Board meeting of September 23, 2009. 5 minutes

CONSENT AGENDA

5 minutes

C-1. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	John Finnegan	Parks	36.42414	0.56237	
D	Kathleen Gallagher	ADMHS	10.04848	0.04848	
D	Mary Hamilton	Social Services	6.92622	0.02855	
	Vicki Hinkens	ADMHS	22.95418	0.18898	
D	Kerry Kanemitsu	General Services	6.06835	0.20345	
D	Judy Lewis	Public Defender	8.14947	0.01171	
	Christopher Lyon	Clerk-Rec-Assessor	23.64397	0.17029	
R	Joseph Lindaman	Fire	4.19098	0.00000	
D	Mary Mallison	Social Services	17.50269	0.08933	

D=Deferred
R=Reciprocal

INVESTMENTS

- 3 Receive short list from PCA of Small Cap growth managers for inclusion as interview finalists. 15 minutes

TIME CERTAIN OF 10:00 AM

- 4. Receive BNY Mellon Cash Investment Strategies (BNY/CIS) presentation on Active Cash Investment management strategy . 30 minutes

BREAK

10 minutes

INVESTMENTS (Cont'd.)

5. Receive short list from PCA of Large Cap value managers for inclusion as interview finalists. 15 minutes
6. Arden Watch List status. 15 minutes
7. Receive Portfolio Status Report. 30 minutes

LUNCH

60 minutes

DISABILITY RETIREMENT

TIME CERTAIN OF 1:00 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.

8. Emilia Carreira, Service-Connected Disability Retirement Applicant:
Adopt the attached proposed Findings of Fact, Conclusions of Law and Decision denying Emilia Carreira a service-connected disability retirement. 2 minutes
9. Teresa Paz, Service-Connected Disability Retirement Applicant:
Deny the application of Teresa Paz for service-connected disability retirement, subject to timely requested hearing. 15 minutes
10. Candace Poquette, Beneficiary of SCD Surviving Spouse Continuance (Michael Poquette, deceased):
Deny Candace Poquette's request for an earlier effective date of her survivor continuance, subject to timely requested hearing by an interested party. 15 minutes
11. Receive and file Disability Status Report. 5 minutes

BOARD

12. Approve the proposed Resolution calling for a Special Board Election and approve the proposed calendar for the 2009 Special Election for the Second Member of the Board of Retirement.
30 minutes
13. Board (1) Direct the Chief Executive Officer (CEO) to work with County Human Resources to establish a position with a new classification of Chief Investment Officer (CIO). If the CEO is unsuccessful in establishing a new CIO classification, he will pursue contracting for a CIO.

Board (2) Authorize the CEO to negotiate and enter into a contract with Alliance Resource Consulting to conduct the executive search process for a CIO.
30 minutes
14. Authorize the voting delegate to vote approval of the proposed SACRS Elections Bylaws changes.
15 minutes
15. Chair appoint a Trustee to the Investment Risk Advisory Committee and the Ad Hoc Disability Committee.
10 minutes
16. Approve the attached Resolution thanking Trustee Shawn Terris for her service as a SBCERS Trustee.
10 minutes

CHIEF EXECUTIVE OFFICER

17. Receive and file Chief Executive's Department Operations Report.
5 minutes
18. Board Presentations for next month:
a. Hamilton Lane 2nd Quarter Report
b. Milliman Employer Contribution Rates
c. PCA Review of Hamilton Lane Venture Capital Fund

Next regular meeting date is November 18, 2009
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