

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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Tom Ford
Interim Retirement Administrator



BOARD OF RETIREMENT

Chair – Shawn Terris
Vice Chair – Joni Gray
Secretary - Vanessa Patterson
Zandra Cholmondeley
Joseph Gallas
Bernice James
Donald Kendig
Julie McCammon
Ward Rafferty
Gail Marshall
Frederick Tan

AGENDA OF THE BOARD OF RETIREMENT

May 27, 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.**

CLOSED SESSION

Closed Sessions are not open to the public.

Public Employment -- Appointment of Chief Executive Officer (Government Code Section 54957(b)(1))

PUBLIC COMMENT

Receive public comment

MINUTES

1. Approve Minutes:

- a. Special Board meeting of April 7, 2009
- b. Special Board meeting of April 17, 2009
- c. Regular Board meeting of April 22, 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>
	Anna Avila	Public Health	22.83019	0.12169	
D	Wendy Ayala-Hinds	Clerk o'Board	5.59794	0.00109	
	Timothy Baal	Fire	34.49441	0.89373	
	Nemesio Balcena	Public Health	37.97159	0.62986	
	Steven Belasco	Courts	13.74269	0.14609	
	Marayln Brigman	Social Services	15.05706	0.02779	2.00000
D	Lora Burns	Child Support	12.30170	0.00576	
	Bernard Carreira	Probation	18.83952	0.25801	
	Yolanda Charette	Child Support	23.11033	0.00823	
D	Betty Chase	APCD	9.12479	0.00010	
R	Scott Coffman	Carp/Summ Fire	31.55211	1.00000	
	Irene Cortez	Auditor-Controller	29.43290	0.00361	
D	Eileen Donaghy	Public Health	20.00003	0.00090	
	Peter Dullea	Public Defender	16.50118	0.00544	
	Mario Evangelista	Probation	20.56867	0.29660	
D R	Lynne Feldman	County Counsel	5.63302	0.02112	
	Teresa Fisher	Social Services	17.54698	0.01645	
D	Lynn Forman	ADMHS	11.49383	0.13415	
	Charles Gerhart	Sheriff	24.71991	0.57068	
	Nancy Greene	Public Health	20.51847	0.00128	
R	Francis Herman	Fire	20.07983	0.03361	
	Lawrence Hess	Sheriff	31.64562	0.49156	
D	Frank Hood	Sheriff	7.13165	0.01712	
R	Eli Iskow	Fire	26.75998	0.61983	5.00000
	Susan Kappa	Social Services	13.49548	0.27837	
	Alan Kasehagen	Public Health	37.51459	1.00000	
	Gary Kitzman	Sheriff	31.04719	0.74300	
	Nasra Kwentus	Social Services	13.82617	0.07692	
R	Oralia Madera	Public Health	20.29318	0.00261	

D=Deferred
R=Reciprocal
Dis=Disability

C-1. Adopt Retirement Report. (Cont'd.)

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
Dis	Thomas Matthews	Sheriff	30.70281	0.16333	
	Thomas McKinny	Sheriff	31.54331	0.93193	
D	Jody Moat	Social Services	6.70239	0.11277	
	Clyde Noel	Clerk Recorder	11.15664	0.02292	
	Gail Osterbauer	Social Services	14.77882	0.08355	
	Anne Patterson	Public Health	25.49317	0.27518	
	Kathleen Selander	Sheriff	33.28327	1.00000	2.50000
	Rosa Serrano	Public Health	35.77236	0.02250	
	Terry Sharpe	Child Support	18.68206	0.14624	
	Kenneth Shemwell	Sheriff	32.47930	0.84366	
R	Sandra Stone	Social Services	21.37382	0.12852	
R	Albert Tamayo	Public Defender	2.28033	0.01104	
R	John Torell	Auditor-Controller	16.87392	0.12638	
	Robert Trimble	Sheriff	10.58375	0.00393	
	Scott Turnbull	Human Resources	33.11919	0.71791	5.00000
D	Cecilia Varela	Public Health	7.50719	0.01321	
	Richard Vatter	Fire	29.90215	0.08111	0.50000
	Edmund Villa	Public Works	33.78679	0.53659	2.00000
	Curtis Warner	Fire	29.24665	0.75131	
	Barbara West	ADMHS	14.31385	0.00474	

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BOARD

2. Receive and consider actuarial modeling presentation by Milliman.
1 hour 30 minutes

INVESTMENTS

3. Receive staff report on SBCERS' money manager fees.
20 minutes
4. Receive and file portfolio status report.
10 minutes
5. Receive PCA Domestic Equity Structure Review, and provide direction as deemed appropriate.
1 hour 30 minutes
6. Receive and file PCA 1st quarter 2009 performance review.
20 minutes

7. Receive and approve PCA's recommended revisions to the Asset Allocation Policy.
10 minutes
8. Receive and approve PCA's recommendations regarding TIPS manager search process.
10 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. Gail Common (surviving spouse of decedent Mark Common), Applicant for Service-Connected Death Benefit:
Adopt the attached proposed Findings of Fact, Conclusions of Law and Decision denying reconsideration of prior denial of Gail Common's application for service-connected death benefits.
5 minutes
10. Joseph Doderio, Service-Connected Disability Retirement Applicant:
Consider the Findings of Fact and Recommendation and Supplemental Report of the Hearing Officer, along with any timely filed objections, and approve and adopt the recommendation to deny the application for service-connected disability retirement.
15 minutes
11. Carl Pollard, Non Service-Connected Disability Retirement Applicant:
Grant the application for nonservice-connected disability retirement, subject to timely requested hearing by an interested party.
5 minutes
12. Receive and file Disability Status Report.
5 minutes

BOARD

13. Receive and comment on proposed budget for Fiscal Year 2009-10.
20 minutes
14. Receive and file the audited financials and the Comprehensive Annual Financial Report (CAFR) for the fiscal years ending June 30, 2008, and 2007.
15 minutes

ADMINISTRATOR

15. Receive and file Administrator's Department Operations Report and:
 - a. Approve Trustee travel request for June/July 2009

16. Board Presentations for next month:
 - a. Response to Grand Jury Report
 - b. Hamilton Lane
 - c. PCA Real Estate

15 minutes

CLOSED SESSION

Closed Sessions are not open to the public.

Conference with Legal Counsel -- Anticipated Litigation (Government Code Section 549569(b))

Next regular meeting date is June 24, 2009
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