

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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Vincent P. Brown
Chief Executive Officer



BOARD OF RETIREMENT

Chair – Shawn Terris
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

June 24, 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.**

PUBLIC COMMENT

Receive public comment

TRUSTEE COMMENT

Receive Trustee comment

MINUTES

1. Approve Minutes:
 - a. Special Board meeting of April 21, 2009
 - b. Regular Board meeting of May 27, 2009

5 minutes

CONSENT AGENDA

5 minutes

- C-1. Receive and file Trustee Terris' report on National conference on Public Employee Retirement Systems' (NCPERS) Annual Conference.
- C-2. Set January 20 and 21, 2010, as the dates for 2009-10 Board Investment Retreat in Santa Barbara.
- C-3. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
D	Rennie Allen	Public Health	6.80753	0.07214	
D R	Gregg Ayer	Sheriff	6.37076	0.16897	
	Rick Barron	Public Defender	20.59204	0.22851	
D	Mark Feoli	Sheriff	14.10976	0.00070	
	Emma Hernandez	Public Health	16.40250	0.01097	
D R	W. Arvid Johnson	District Attorney	2.25270	0.00000	
	David Lavoie	Sheriff	13.42428	0.00114	
	Marjorie McCleskey	DRO	0.00000	0.00000	
D	Rachel Robles	Public Defender	10.73446	0.00180	
D Pend	Jeannie Zoppo	Public Health	10.11632	0.00016	

D=Deferred
R=Reciprocal
Pend=Disability Pending

INVESTMENTS

2. Receive December 31, 2008, Alternative Investment Review from Hamilton Lane.

40 minutes
3. Receive and File - Policy Statement update to reflect Board Decision to eliminate the Value tilt in the Domestic Equity Portfolio.

5 minutes
4. For Board Approval - Request for Information (RFI) for GILS Search and GILS First Long List of Managers (result of quantitative screens) to send RF.

20 minutes

BREAK

10 minutes

INVESTMENTS (Cont'd.)

5. Four Manager Watch Memos to place managers on Watch based on Q109 Performance.
 - a. Artio Global Management
 - b. Dimensional Fund Advisors (DFA)
 - c. Reams Asset Management
 - d. STW Fixed Income Management

30 minutes
6. Receive and file portfolio status report.

10 minutes

DISABILITY RETIREMENT

TIME CERTAIN OF 11:30 AM

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.

7. Carl Pollard, Applicant for Non Service-Connected Disability Retirement:
Adopt Board findings of Fact and Conclusions of Law granting Carl Pollard a non service-connected disability retirement.

5 minutes
8. Candace Poquette (Michael, decedent), Applicant for Service-Connected Disability Survivor Continuance:
Poquette, Candace (Michael, decedent); Refer the matter to a referee for an evidentiary hearing on the issue of whether the decedent's Santa Barbara County employment substantially caused his death.

15 minutes
9. Patricia Scharli, Applicant for Service-Connected Disability Retirement:
That the Board consider the Hearing Officer's Findings of Fact and Recommendation, along with any timely filed objections, and other materials and refer the matter back to the referee with instructions to address the issues raised and provide a written supplemental report for the Board's consideration.

15 minutes
10. Receive and file Disability Status Report.

5 minutes

LUNCH

30 minutes

BOARD

11. Receive Overview of Disability Process presentation.
Continued from April 22, 2009

45 minutes
12. Adopt recommended response to the Grand Jury report and authorize the Chair to execute the letter forwarding the response to the presiding judge.

20 minutes
13. Review and adopt final budget for Fiscal Year 2009-10, and adopt the enabling resolutions.

20 minutes
14. Adopt resolution transferring authority to act on behalf of the Board to the new CEO, Vincent P. Brown.

5 minutes
15. Revise policy regarding calculation of Final Compensation for members on leaves of absence to be consistent with calculation of final compensation disability retirements.

15 minutes
16. Direct staff to monitor legislative efforts to allow boards of retirement to elect special district status and to provide an analysis of the operational impacts of such a decision prior to the new legislative session beginning January 2010.

15 minutes

CHIEF EXECUTIVE OFFICER

17. Receive and file Chief Executive's Department Operations Report.

15 minutes
18. Board Presentations for next month:
 - a. PCA Real Estate
 - b. Actuarial Funding Options

Next regular meeting date is July 22, 2009
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