



Oscar Peters  
Retirement Administrator

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

September 15, 2004

Board of Supervisors Conference Room  
105 East Anapamu Street, 4<sup>th</sup> Floor  
Santa Barbara, California 93101

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

Members Present: Bobolia, Gallas, Horsley, James, Kendig, Silsbury, Tedesco, Terris  
Members Absent: Gray, Tedesco  
Alternates: Alderete, Coleman  
Counsel: Czuleger, Blakeboro  
Clerk: Strong

Let the record show that Mr. Tedesco arrived at 9:06 a.m. and Ms. Gray arrived at 9:15 a.m. Order of hearing items was changed as reflected herein.

**PUBLIC COMMENT PERIOD**

2. None

**MINUTES**

3. MOTION: Approve Minutes of Regular Board meeting of August 18, 2004  
Terris/Gallas Approved by voice vote of all present

**INVESTMENTS**

4. Discussion Of Additional Options For Structuring Small Capitalization Domestic Equity Portfolios

MOTION: Adopt recommended benchmarks and implement new option. Amended to rescind the previous action of the Board in August.

Kendig/Terris Withdrawn upon advice of counsel. Agenda not worded to allow action. Direction to staff to put on October agenda for action.

5. Presentation of Deirdre Flood and Michael McCarthy and Review of Bank of Ireland Portfolio Management Process

No action taken. Direction to consultant to provide comparison of peers; summarize structural review based on 12/31/04 figures. Report in February at a full day meeting and review international

## **BOARD**

6. MOTION: Authorize the recommended staffing and salaries with the change that the Disability Manager salary be set at the level of Risk Manager and direct the Administrator to proceed to having them included in the salary resolution by the Board of Supervisors.  
Terris/Tedesco Approved by voice vote of all present

7. MOTION: Adopt 415 replacement plan and approve Resolution implementing Memorandum of Understanding and Service Agreement.  
James/Terris Approved by voice vote of all present

## **DISABILITIES**

### **TIME CERTAIN OF 11 A.M.**

10. In the matter of the application for disability retirement of Eloy Cavazos: After considering remarks of applicant's counsel, Mark Singer:  
MOTION: Accept the report of the referee as a summary of the evidence, granting a service-connected disability retirement subject to medical review in five years and to referral for vocational rehabilitation pursuant to §31725.6.  
James/Terris Approved Yes: Bobolia, Gallas, Gray, Horsley, James, Kendig, Silsbury, Tedesco. Terris

11. In the matter of the application for disability retirement of Tricia Ochoa:  
MOTION: Deny the application for service-connected disability retirement, subject to the timely request for a hearing.  
Silsbury/Gray Approved by voice vote

12. In the matter of the application for disability retirement of Dianne Abbott:  
MOTION: Grant the request of the referee for extension of jurisdiction to December 31, 2004 to conduct hearing on December 7 & 8, 2004 by agreement of all parties.  
Terris/James Approved by voice vote

13. In the matter of the application for disability retirement of Leeanne Hickey:  
MOTION: Adopt Findings of Fact, Conclusions of Law and Decision granting a nonservice-connected disability retirement.  
Terris/Silsbury Approved by voice vote

14. In the matter of the application for disability retirement of William Sarten:  
MOTION: Adopt Findings of Fact, Conclusions of Law and Decision granting a service-connected disability retirement.  
Terris/James Approved by voice vote

15. Defer to the October meeting discussion and recommendation to adopt a definition of regular compensation and guidelines for determining the effective date of disability retirements.

16. MOTION: Accept the Disability Applicant Status Report.  
Terris/Kendig Approved by voice vote

### ADMINISTRATOR

17. Administrator's Report

- a. Portfolio Status Report
- b. Activities Report: working with the auditor; financial information forwarded to actuary and resolved actuary questions; working on 401h plan; consider agenda for October workshop; Other Items Relating to Department Operations: recruitment and staff conditions.

18. Present items to Administrator for future agenda consideration: 1) consider one trustee request to cancel November meeting, Board's preference is to consider only time sensitive disability items; 2) brief the Board on repercussions of a County split and funding of the retirement system; 3) report if Courts followed the County norm for items considered as FAS in a recent retirement; 4) recap the February meeting will be a full day meeting to review international allocation

### BOARD

8. MOTION: Approve calendar with corrections and materials for Active employee member election for the Board terms expiring December 31, 2004.  
Tedesco/Gray Approved by voice vote

9. Receive a report from the Operations Committee regarding the performance evaluation of the Retirement Administrator. Slightly revised forms were distributed to be returned to the committee by September 29. The operations Committee will meet on October 11, 2004 in a closed session to go over the responses and present to the full Board at a closed session during the October retreat. A report was requested from the Administrator of the status of last year's goals.

19. Receive and file Retirement Report

<u>Name</u>	<u>Dept.</u>	<u>Retirements</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>
Beverly Alexander	Public Health		10.02438	0.16351
Brijido Alvarado	Probation		8.18516	0.13996
Dori Buckingham	Public Works		17.11066	0.25683
Barbara Cadam	DRO		11.51065	0.00000
Julie Cannata	Public Health		18.57516	0.29583
Gary Christiansen	Public Works		34.98401	0.75418

	Claus Dalmark	Planning & Development	20.75427	0.74499
	John Falcone	Public Health	17.83049	0.12294
	Judith Goetz	Courts	25.18018	0.26453
	Steven Greenspon	Public Works	13.50093	0.00097
	Thomas Hayman	General Services	32.67150	0.63621
	Judith Hinchliffe	Probation	29.66535	0.10704
	Deborah Popp	District Attorney	15.97206	0.29409
D R	Joyce Rance	Public Health	0.70021	0.00256
D	Wendy Stadig	Public Works	14.74109	0.02060

D=Deferred  
R=Reciprocal

Approved

Adjourned at 12:01 p.m.

ATTEST:

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Clerk of the Board of Retirement

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Chair

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Secretary

Next regular meeting October 20 (all day) & 21, 2004
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