

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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Santa Barbara, Ca 93105

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**Oscar Peters
Retirement Administrator**



BOARD OF RETIREMENT

Chair - Donald Kendig
Vice Chair – Bernice James
Secretary - Kate Silsbury
George Bobolia
Joseph Gallas
Joni Gray
Julie McCammon
Ted Tedesco
Shawn Terris
Robert Bible
Pauline Coleman

**AGENDA OF THE BOARD OF RETIREMENT
REGULAR MEETING
May 4, 2005**

Santa Barbara County Board of Supervisors Conference Room
105 East Anapamu Street, 4th Floor
Santa Barbara, California 93101

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.

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

PUBLIC COMMENT PERIOD

2. *Persons desiring to speak on non-agenda items must complete and deliver to the Clerk prior to the commencement of this comment period the form which is available at the conference room entrance*

MINUTES

3. Approve Minutes of Regular Board meeting of April 13, 2005

DISABILITIES

Regarding 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.

4. Patricia Weiland: Consider the information provided and establish the effective date of the service-connected disability retirement as August 26, 2002, the date of application.
5. Marcia McPherson: Grant the request of the referee to extend jurisdiction to June 30, 2005 to permit an additional day of hearing on June 20.
6. Accept the Disability Applicant Status Report.

INVESTMENTS

Consider reports and presentations on retirement system investments; including but not limited to listed reports and take appropriate action as is deemed necessary by the Board to cause timely decisions including: instructions to staff, investment managers, consultants or custodian; increase or decrease funds managed; or amendment or termination of contracts.

7. Regarding the International Equity Portfolio review: Adopt the recommendations to adopt a benchmark of EAFE plus Canada as the international benchmark; direct PCA to begin a search for an international equity manager that complements Fidelity's style; adopt an equal weighting allocation for the three developed international markets managers.

BOARD

8. Approve implementation by adopting the Resolution establishing retirees' health insurance Internal Revenue Code §401h plan and direct the administrator to forward the report and a resolution to the Board of Supervisors for adoption.
9. Review and revise as appropriate the draft Budget for FY 2005-06
10. Consider the Special Actuarial report on implications of the Defined Contribution Proposal on SBCERS
 - a. Accept and file the report
 - b. Direct the administrator to forward the report to the Board of Supervisors for their information.
11. Consider proposed SACRS Resolution opposing legislation to close public defined benefit plans and direct voting member how to cast ballot.
12. Appoint proxy to vote at SACRS as the alternate voting delegate
13. Receive and file reports of trustees:
 - a. Trustee Terris' report of the SACRS Legislative Committee April meeting
 - b. Trustee Kendig report of the CII Spring Conference in Washington D.C.

ADMINISTRATOR

14. Administrator's Report
 - a. Portfolio Status Report
 - b. Update on investment manager firms and contractors
 - c. Care Counsel subscription rates
 - d. Retiree pay advice statements
 - e. Departmental Activities report *Will be distributed at meeting*
14. Present items to Administrator for future agenda consideration

15. Receive and file Retirement Report

Retirements

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>
	Gerry Campbell	Public Health	15.73873	0.40404
D	Dave Carlson	Fire	11.40191	0.00000
	Kathy Cosby	Sheriff	19.36148	0.07795
	Jose Cruz	Probation	17.97937	0.19629
	Emmett Darbyshire	Probation	25.37430	0.34463
R	Michael Donnelly	Sheriff	13.73795	1.00000
	Paul Flory	Social Services	18.07301	0.02313
	Barbara Fontes	Fire	17.36617	0.09135
	Elizabeth Gallery	ADMHS	10.19832	0.12366
	Larry Gann	Solid Waste	21.01867	0.08435
	Susan Gionfriddo	Probation	37.48028	0.97672
	Patricia Gordon	Courts	19.59166	0.59074
	Thomas Gracey	Sheriff	25.34419	0.70651
	Stephen Green	Probation	28.92073	0.51991
D R	Charles Halm	Data Svcs	2.08899	0.00000
	Joanne Heinrich	ADMHS	16.27127	0.00017
	Robert Heinz	Sheriff	10.11205	0.08121
	Nils Hendrix	Fire	33.77158	0.64102
D	Sally Hopkins	Fire	12.80850	0.01783
	James Hopper	Probation	14.56623	0.76647
R	Norman Horsley	Sheriff	32.86210	1.00000
	J. Raul Jimenez	ADMHS	26.44475	0.06219
	Mark Krilanovich	Data Svcs	19.94331	0.26137
	Philip Kryder	Child Support Svcs	23.61037	0.61952
	Katherine Lang	Public Health	41.76857	0.31827
	Linda Mabry	Social Services	17.45638	0.18750
	Allen Meskimen	Fire	33.28076	0.00129
	David Mitchell	Probation	14.22575	0.34974
D R	Paula Montgomery	ADMHS	2.45047	0.35500
	Clarrisa Morris	Social Svcs	23.17419	0.08001
	Tom Nelson	Sheriff	32.67617	0.48507
	Dennis Pankratz	Probation	14.51879	0.26478
	Alberta Pruitt	Public Health	14.26044	0.03186
	L. Jill Reinstadler	Social Svcs	20.43632	0.55044
R	Kenneth Reinstadler	Sheriff	27.09097	0.64974
	Lorraine Richardson	Public Health	26.81855	1.00000
D	Linda Saraca	DRO	4.25000	0.00000
	Allegra Shiner	Social Svcs	24.19913	0.08060
	Marian Stephens	Sheriff	12.11318	0.00141
	Jim Trombella	Treasurer	18.20418	0.07980
	William Vachon	Public Works	19.02356	0.04910

Kay Van Horn	Treasurer	18.59435	0.14290
Laverne Venable	ADMHS	22.80661	0.19636
Stephen Vittum	Fire	33.21333	0.96135
Barry Williams	Public Health	29.84942	0.12409

D=Deferred
R=Reciprocal

Next regular meeting is June 8, 2005
At the **WISTERIA ROOM – CASA NUEVA BUILDING**
260 N. San Antonio Rd.
Santa Barbara CA 93110