

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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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
December 14, 2005
WISTERIA ROOM – CASA NUEVA BLDG.
260 N. SAN ANTONIO RD.
SANTA BARBARA, CALIFORNIA 93110**

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 8:00 a.m.

PUBLIC COMMENT PERIOD

2. Receive public comment

Board comments on non-agenda items will be taken in item 26

MINUTES

3. Approve Minutes of Regular Board meeting

- a. October 12, 2005 Revised minutes, continued from Nov 2, 2005
- b. November 2, 2005

BOARD

4. Request of Troy Marino to purchase Additional Retirement Credit under 3% @ 55 benefit formula CONTINUED FROM NOVEMBER 2 AND OCTOBER 12, 2005

- a. Closed session – Conference with Legal Counsel – Potential Litigation Pursuant to subdivision (b) of §54956.9 of the Government Code – Significant exposure to litigation
- b. Deny the request of Troy Marino to purchase ARC time under the current benefit formula

5. Request of Mary Jane Alumbaugh to have effective date of retirement changed CONTINUED FROM NOVEMBER 2 AND OCTOBER 12, 2005

- a. Closed session – Conference with Legal Counsel – Potential Litigation Pursuant to subdivision (b) of §54956.9 of the Government Code – Significant exposure to litigation
- b. Deny the request of Mary Jane Alumbaugh to have her effective date of retirement adjusted to the date that she attained age 62

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.

6. Kent Tapper: CONTINUED from November 2, 2005 at request of Board Counsel. Consider the Proposed Findings of Fact, Conclusions of Law and Recommended Decision of the referee, along with any timely filed objections, and approve and adopt the referee's recommendation to grant an effective date of March 2, 2003.
7. Marcia McPherson: Consider the Proposed Findings of Fact, Conclusions of Law and Recommended Decision of the referee and Supplemental Proposed Decision, along with any timely filed objections, and approve and adopt the referee's recommendation to deny the application for service-connected disability retirement.
8. Scott Bolas: Consider the Proposed Findings of Fact, Conclusions of Law and Recommended Decision of the referee along with any timely filed objections, and approve and adopt the referee's recommendation to grant the applicant a nonservice-connected disability retirement and deny the application for service-connected disability retirement.
9. Rheta Wellman: Adopt the proposed Findings of Fact, Conclusions of Law and Decision granting a non-service connected disability retirement.
10. Jane Ciacio: Grant the request of the referee to extend his jurisdiction to January 20, 2006 due to unavailability of a medical witness for the hearing.
11. Connie Ricci DeSart: Consider all the pertinent information and deny the application for service-connected disability retirement, subject to the timely request for a hearing.
12. Enrique De la Cruz: Consider all the pertinent information and deny the application for service-connected disability retirement, subject to the timely request for a hearing.
13. Ralph DeVane: Consider all the pertinent information and grant the application for service-connected disability retirement, effective at the end of his 4850 payments, subject to the timely request for a hearing.
14. Mary Rodrigo: Consider all the pertinent information and deny the application for service-connected disability retirement, subject to the timely request for a hearing.
15. Mary Kay Ervin: Adopt the proposed Findings of Fact, Conclusions of Law and Decision granting a non-service connected disability retirement.
16. James Means: Adopt the proposed Findings of Fact, Conclusions of Law and Decision denying the application for service-connected disability retirement.

17. Receive and accept the Disability Status Report.

BOARD

18. Receive and file the Comprehensive Annual Financial Report and the audited Financial Statement for the fiscal year ended June 30, 2005 and direct the Administrator to prepare responses to the letter of recommendation as appropriate.

19. Adopt the reciprocal coverage policy restricting overlapping service.

20. Approve the appointment of Steefel, Levitt, & Weis to serve as outside counsel to the Board and direct the Administrator to enter a contract for the terms specified in the Fiduciary Practice Group of the firm.

21. Direct the Administrator to forward the trustee qualification statement to the Board of Supervisors for consideration when appointing trustees to the Board of Retirement.
CONTINUED from November 2, 2005

22. Consider and adopt meeting dates for 2006, changing May to the first Wednesday

23. Approve request of trustee Gray and any other interested trustees to attend IFEBP Investments Institute April 24-26. Brochure included in packet

24. Adopt Resolution 2005/06 #4 authorizing addition of one Account Technician position and reclassifying Board Assistant Specialist to Executive Secretary Restricted.

25. Accept and file trustee Kendig's report of SACRS conference, Nov 8-11, 2005

26. Board comments on non-agenda items

ADMINISTRATOR

27. Administrator's Report

- a. Portfolio Status Report
- b. Departmental Operations report

28. Present items to Administrator for future agenda consideration

29. Receive and file Retirement Report

Retirements

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Ramona Alvarado	ADMHS	20.63565	0.33113	
D R	Deborah Andersen	Human Resources	5.42937	0.13133	
D	Valarie Bennett	Public Health	13.50229	0.00110	
	Patti Gunn	General Services	18.91965	0.30167	

D R	Stephen Lovas	Fire	9.07671	0.00000	
D	Natalie Mendez	Clerk-Recorder	12.83087	0.00350	
	Sharon Morris	Probation	11.33337	0.00012	
	Susan Mueller	Social Services	40.37513	0.16124	5.000
D R	John Nicholas	APCD	27.01305	0.50685	
D	Emma Posadas-Espinoza	ADMHS	10.81270	0.03961	
D	Peggy Sharpe	Public Health	5.12535	0.09545	
D	Loreta Solano	Public Health	9.08149	0.00953	
	Richard Sturtevant	Fire	34.26526	0.12675	

D=Deferred
R=Reciprocal

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.

- 30. Receive and file Quarterly Performance Report for the period ended September 30, 2005 and Attribution Review of Variance with other SACRS plans
- 31. Consideration and Adoption of Asset Allocation and Investment Policy Guidelines
 - a. Proposed policy changes for Real Estate and Manager Monitoring
 - b. Strategic Asset Allocation Policy
 - c. Policies and Guidelines for Private Equity Asset Class
- 32. Approval of Funding for RREEF America II

Recess to working Lunch

BOARD

- 33. Board Self Evaluation – Ennis Knupp

Next regular meeting is January 11, 2006
At the Wisteria Room Casa Nueva Building
260 N. San Antonio Rd. Santa Barbara CA 93110