

**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

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

April 13, 2005

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

1. ROLL CALL 9 a.m.
- Members Present: Bobolia, Gallas, James, Kendig, McCammon, Silsbury, Terris
Members Absent: Gray, Tedesco
Alternates: Bible, Coleman
Counsel: Czuleger, Blakeboro
Clerk: Strong

Let the record show that Mr. Tedesco arrived at 9:05 a.m. Ms. Gray arrived at 9:18 a.m. and was briefly absent 9:22 -9:24 a.m. Order of hearing items was changed as reflected herein.

PUBLIC COMMENT PERIOD

2. Trustee Terris spoke of classes available and topic of pension reform in government. Trustee Kendig offered condolences to survivors of retirement department employee Suzy Henmi. A moment of silence commenced.

MINUTES

3. MOTION: Approve Minutes of Regular Board meeting of March 9, 2005
Gallas/Silsbury Approved
Abstain: Bobolia, Terris

INVESTMENTS

4. Receive and file the State Street post trade analysis from the Bank of Ireland and Nicholas Applegate termination. *No action was taken on this item*

BOARD

5. MOTION: 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.
Terris/Bobolia Withdrawn
Defer to a later meeting to examine discussed concerns

7. Consider Special Actuarial report to review impact on Santa Barbara County actuarial contributions if the Defined Benefit plan was closed and replaced with a Defined Contribution plan; and direct the administrator to forward the report to the Board of Supervisors. *No action taken. No motion. Direction to Administrator*

6. CONTINUED from March 9 agenda: Review, edit as necessary, and adopt amended Board policies. After considerable discussion the action taken was:

MOTION: Adopt Budget Approval Process policy as amended
Bobolia/Gallas Approved by voice vote of all present

MOTION: Adopt Code of Conduct policy as amended
Gallas/James Approved by voice vote of all present

MOTION: Adopt Communications policy as amended
Bobolia/Gray Approved Yes: Bobolia, Gallas, Gray, James, McCammon, Silsbury, Tedesco
No: Kendig, Terris

MOTION: Adopt Trustee Education policy as amended
Gray/Bobolia Approved by voice vote of all present

MOTION: Adopt Trustee Travel policy as amended
Gray/Bobolia Approved by voice vote of all present

8. MOTION: Approve slate of nominated candidates and direct Chair how to vote at SACRS Spring conference for proposed officers.
Tedesco/Bobolia Approved by voice vote of all present

9. Accepted reports of trustees:
- a. Trustee Terris' report of the SACRS Legislative Committee March meeting
 - b. Trustee Kendig report of the CALAPRS General Assembly

DISABILITIES

TIME CERTAIN OF 11 A.M.

Considered in open hearing with the consent of applicant and his counsel, Russell Ghitterman

15. In the matter of the application for disability retirement of Kent Tapper:

MOTION: Establish October 31, 2003 (date of application) as the effective date of benefits for payment.

Terris/Gray Approved Yes: Gray, James, Kendig, Silsbury, Tedesco, Terris
No: Bobolia, Gallas, Bible

A closed hearing was held in the following matters as no representative of the applicants was present.

13. In the matter of the application for disability retirement of Fidelina Figueroa:
 MOTION: Adopt the Proposed Findings of Fact, Conclusions of Law and Recommended Decision to deny the application for nonservice-connected disability retirement.
 Silsbury/James Approved by voice vote of all present

14. In the matter of the application for disability retirement of Alan Salazar:
 MOTION: Consider the report of the referee and the timely filed objections and adopt the Proposed Findings of Fact, Conclusions of Law and Recommended Decision to deny the application for service-connected disability retirement.
 Silsbury/Terris Approved by voice vote of all present

16. MOTION: Accept the Disability Applicant Status Report.
 Tedesco/Gray Approved by voice vote of all present

ADMINISTRATOR

- 10. Accepted Administrator's Report
 - a. Portfolio Status Report
 - b. Departmental Activities report and communications report
 - c. Update on investment manager firms and contractors

11. Present items to Administrator for future agenda consideration
Email all employees re: workshops
Guidelines for 10% - 20%
Return with 401h recommendations
Consider Casa Nueva as a meeting location

12. MOTION: Receive and file Retirement Report
Retirements

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>
	Maria Bonds	Social Services	13.22738	0.00302
	Elia Bordignon	Public Works	23.92374	0.65942
	Terry Brown	Sheriff	37.75367	0.80742
	Rene Clasen	HCS	29.71055	0.89903
D	Gary Davenport	Assessor	5.90188	0.00000
	Vivian David	Public Health	27.17380	0.12693
R	John Douglas	Public Defender	0.44795	0.04545
	Eladia Edmondson	Public Health	15.35093	0.00561
	Daniel Gosselin	Fire	30.64118	0.00179
	Douglas Haddon	General Services	21.73145	0.54739
	Joan Holloway	Public Health	16.88503	0.53761
	Charles Johnson	Fire	33.34949	1.00000
	Dennis Kirby	General Services	38.53245	1.00000
D	Dorothy Liss	Child Support	6.44797	0.01854

	James Llamas	Superior Court	26.77543	0.74950
	Andressa Marino	District Attorney	24.32958	0.00734
	Pricillian Miranda	Social Services	39.08624	0.08414
D	Helga Sharp	Job Training Network	14.90575	0.40305
	Jennie Skeele	General Services	34.07780	0.52549
	Yukiko Takeuchi	Treasurer	12.82896	0.04533

D=Deferred
R=Reciprocal

James/Bobolia Approved by voice vote of all present

Adjourned at 12:04 p.m.

ATTEST:

Clerk of the Board of Retirement

Chair

Secretary