

**SANTA BARBARA COUNTY  
EMPLOYEES' RETIREMENT SYSTEM**

3916 State Street Suite 210  
Santa Barbara, CA 93105

Phone (805) 568-2940  
Fax (805) 560-1086



**BOARD OF RETIREMENT**

Chair – Bernice James  
Vice Chair – Joni Gray  
Secretary - Donald Kendig  
George Bobolia  
Paul Doré  
Joseph Gallas  
Julie McCammon  
Shawn Terris  
Ronald Bruns

**Oscar Peters  
Retirement Administrator**

---

**AGENDA OF THE BOARD OF RETIREMENT  
REGULAR MEETING  
February 28, 2007  
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.*

*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.**

1 minute

**PUBLIC COMMENT**

Receive public comment.

3 minutes

**MINUTES**

1. Approve Minutes of Regular Board meeting of January 24, 2007.

1 minute

**CONSENT AGENDA**

- C-1. Receive and file the Disability Applicant Status Report.
- C-2. Adopt the Findings of Fact, Conclusions of Law, and Decision granting Darrian Lee a nonservice-connected disability retirement.
- C-3. Adopt the Findings of Fact, Conclusions of Law, and Decision denying Daniel Santa Cruz a service-connected disability retirement

- C-4. Approve Cost of Living Adjustment for retirees and beneficiaries, effective April 1, 2007.
- C-5. Receive and file report from Chair James regarding the 17<sup>th</sup> Annual Public Retirement Journal Training Seminar.
- C-6. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Stephen Ames	Flood Control	29.22727	0.32296	
D	Francis Beahan	General Services	7.75198	0.05889	
	Arthur Custer	Smrlnd Sanitary	25.07437	0.00000	
D	Pamela Duncan-Lago	ADMHS	5.40640	0.07815	
	Donald Fanzo	Public Health	10.02068	0.00056	
	Brenda Farrell	Public Works	10.43621	0.31459	
	Nancy Jacobs	ADMHS	13.12257	0.05113	
D	Donna Lewis	APCD	7.92318	0.00000	
D Dis	Nancy Razo	Social Services	12.06476	0.00025	
	Melissa Stamey	Courts	20.60037	0.74872	
R	Juan Tejada	Sheriff	23.85898	0.24261	
D R	Gary Thornhill	Planning & Dvlpmnt	9.80053	0.00000	
R(Dis)	Henry Weigel	Sheriff	18.57788	0.00303	

D=Deferred  
R=Reciprocal  
Dis=Disability  
(Dis)=Disability Pending

5 minutes

### INVESTMENTS

- 2. Receive and file Fourth Quarter 2006 Investment Performance Report. 30 minutes
- 3. Receive Recommendation to Invest \$5 million in Tennenbaum Opportunities Fund V, L.P. 5 minutes

### BOARD

- 4. Receive Presentations of proposal and consider appointment of actuary:
  - a. Milliman Consultants and Actuaries. 30 minutes
  - b. The Segal Company. 30 minutes
- 5. Direct the Administrator to issue a Request for Proposals for Independent Auditor Services.

- 5 minutes
6. Consider request from Roger Merrithew for retention of all service credit for purposes of the health insurance subsidy.
- 10 minutes
7. RESBC Request to Distribute Excess Earnings.  
Staff Recommendation to defer consideration until revised Actuarial reports are received:
- a. Distribute excess earnings for Ad Hoc Cola
  - b. Distribute excess earnings for cash allowance
  - c. Distribute excess earnings for increased subsidy
- 30 minutes
8. Receive staff report regarding Alternate Safety Member vacancy.
- 10 minutes
9. Consider request of Trustee Terris to discuss the recruitment and hiring of a successor Administrator.
- 15 minutes
10. Authorize interested Trustees to attend the Wharton Advanced Investments Management Course and Refresher Workshop in Core Investment Concepts in Philadelphia, Pennsylvania, on September 23-27, 2007, and reimburse any reasonable expenses.
- 5 minutes

## DISABILITIES

### 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.*

11. Gloria Coleman, applicant for Service-Connected Disability Retirement:  
Consider all the pertinent information, and deny the application for service-connected disability retirement, subject to hearing.
- 10 minutes
12. Allen Meskimen, applicant for Service-Connected Disability Retirement:  
Consider the Findings of Fact and Recommendation of the referee, along with any timely filed objections, and approve and adopt the recommendation to deny the application for service-connected disability retirement.
- 10 minutes
13. Cathy Rucker, applicant for Service-Connected Disability Retirement:  
Consider the Finding of Fact and Recommendation of the referee, along with any timely filed objections, and approve and adopt the recommendation to deny the application for service-connected disability retirement
- 5 minutes

14. Eugenia Segura, applicant for Nonservice-Connected Disability Retirement:  
Consider all the pertinent information, and dismiss the application for nonservice-connected disability retirement, for inability to ascertain permanency. 5 minutes

15. Gary Wright, applicant for Service-Connected Disability Retirement:  
Consider all the pertinent information, and deny the application for service-connected disability retirement, subject to hearing. 10 minutes

**ADMINISTRATOR**

16. Receive and file Administrator's Report:  
a. Portfolio Status Report  
b. Department Operations  
c. Mid-Year Budget Report 5 minutes

17. Present items to Administrator for future agenda consideration.

Next regular meeting date is March 22, 2006
---