

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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**Oscar Peters
Retirement Administrator**



BOARD OF RETIREMENT

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

**AGENDA OF THE BOARD OF RETIREMENT
REGULAR MEETING**

May 23, 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.*

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in the meeting, or if translation assistance is requested, please contact the Clerk of the Board of Retirement at 805-568-2940.

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 April 25, 2007.
2. Approve Revised Minutes of the Regular Board meeting of March 28, 2007.

1 minute

CONSENT AGENDA

5 minutes

- C-1. Receive and file the Disability Applicant Status Report.
- C-2. Approve Patricia Matthew's request for service retirement, pending final determination of eligibility for disability retirement.
- C-3. In the matter of Arlene Cohen, Hearing Officer Catherine Harris is requesting an extension of her jurisdiction to complete the hearing in this matter up to and including September 10, 2007.
- C-4. Adopt the Findings of Fact, Conclusions of Law, and Decision granting Henry Weigel a service connected disability retirement.
- C-5. Receive and file Hamilton Lane recommendation to invest \$10 million to the KPS Special Situations Fund III, L.P. Fund.
- C-6. Receive and file report from Trustee Kendig regarding the Council of Institutional Investors Spring meeting.
- C-7. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Michael Armstrong	Fire	10.28622	0.07281	0
	Russell Birchim	Sheriff	33.09179	0.96461	0
R	Roger Brenner	Sheriff	28.10733	0.39321	0
	John Brodbeck	Fire	32.3349	0.74994	0
R	James Broderick	ADMHS	5.89810	0.20570	0
D R	Angela Cantrell	Public Works	14.35174	0.05601	0
	Jacqueline Cleckley	Public Health	8.56850	0.04674	0
	Randy Coleman	Fire	28.66875	0.63516	2
	Keith Cullom	Fire	34.55139	0.10310	0
D R	Eugene Cunningham	Public Works	9.56148	0.05881	0
	Danny Davison	Public Works	37.57754	1.00000	0
	Robin S. Deupree	Probation	39.00000	1.00000	0
D R	Steven Escoboza	Public Health	4.82624	0.24933	0
	Susan Furlong	Sheriff	30.51129	0.36956	2
	Gregory Gerber	General Services	36.08110	0.25243	0
	Mary Green	Superior Court	36.85519	1.00000	0
	Shiela Hearrell	District Attorney	27.50656	0.00549	0
	Gary Hoffman	APCD	17.51345	0.42941	0
	Steven Hopkins	Public Works	15.90744	0.08688	0
	James Isaac	Parks	33.55195	1.00000	2.5
	Sylvia Johns	Public Health	37.57981	0.18164	0
Dis	Darrian Lee	Treasurer-Tax	17.38146	0.00063	0
	Maureen Leonard	ADMHS	17.75983	0.25646	0

D=Deferred
R=Reciprocal
Dis=Disabled
DRO=Domestic Relations Order

C-6. Adopt Retirement Report. (Cont'd)

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Dreena Lindsay	Courts	14.45162	0.06180	0
	Thomas Love	Social Services	10.51846	0.07835	1
D	Jerilyn McGraw	Courts	9.91080	0.00180	0
	Susana McGinnis	Public Health	16.47405	0.01006	0
	Georgia Miller	Public Health	22.13036	0.35745	0
DRO	Karen Milner	Fire	n/a	n/a	0
	James Moraga	APCD	20.90733	0.03637	0
	Mary Lou Morales	Clerk-Recorder	37.61431	0.20352	0
R	Dennis Narron	Sheriff	32.16620	0.51781	0
	Rosemary Pena	Child Support	22.75286	0.02212	0
	Mary Placencia	Courts	29.31778	0.00359	0
	Carter Ray	Probation	28.95971	0.46743	0
	Geraldine Rice	Sheriff	23.10045	0.55984	0
	Allen Selander	Sheriff	25.51324	1.00000	0
	Revis Taylor	Probation	18.76843	0.27483	0
	Ruth Varner	Fire	27.84614	0.33089	0
D R	Joseph Villalobos	Sheriff	5.42778	0.00000	0
	Donald Watkins	Carp/Summerland	30.92533	1.0000	0

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INVESTMENTS

3. Receive Pension Consulting Quarterly Performance Report for March 31, 2007. 45 minutes

DISABILITIES

TIME CERTAIN OF 10:00 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.

4. Sharon Konkol, applicant for Service-Connected Disability Retirement:
Consider all the pertinent information, and deny the application for service-connected disability retirement, subject to a timely requested hearing, based on both of her claimed conditions. 15 minutes
5. 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.

15 minutes

6. Mark E. Williams, applicant for Service-Connected Disability Retirement:
Consider all the pertinent information, and grant the application for service-connected disability retirement, subject to timely requested hearing.

5 minutes

ADMINISTRATOR

7. Receive and file Administrator's Report:
- a. Portfolio Status Report
 - b. Department Operations
 - c. Draft letter to Auditor Controller Requesting Member Statements be available on Employee Self Service

5 minutes

BOARD

8. Receive Legal Opinions:
- a. Actuarial authority
 - b. Special COLA calculation
 - c. Distribution of excess earnings
 - d. Conflict of interest

45 minutes

CLOSED SESSION

Closed Sessions are not open to the public.

Conference with Legal Counsel – Threatened Litigation
Significant exposure to litigation pursuant to subdivision (b) of Section 54956.9 of the Government Code.

OPEN SESSION

BOARD

9. Consider requests from Retired Employees of Santa Barbara County:
- a. To provide an Ad Hoc cost of living adjustments (COLA) for retirees retiring prior to April 1, 1981, to reduce their loss of 'purchasing power' to 20% pursuant to Government Code Section 31874.3(c).

20 minutes

b. That retirees not participating in County sponsored medical benefits plans receive a \$1.00 increase per month per year of service for a total benefit of \$5.00 per month per year of service, when there is compliance with IRS regulations which require that the monies received be used for the payment of medical costs.

20 minutes

c. That any balance available from undistributed earnings be applied to further offset premium costs for those retirees participating in county sponsored medical benefits plans.

20 minutes

Continued from January 24, 2007 / February 28, 2007 / March 28, 2007 / April 25, 2007

10. Clarification on use of outside counsel as Board Counsel.

10 minutes

11. Update on implementation of the Pension Protection Act and consider appeals of safety retirees Rolf Brinckmann and John Wells regarding determination of "Normal Retirement Age".

15 minutes

12. Authorize staff to negotiate rate increase for attorneys representing SBCERS in disability retirement matters.

5 minutes

13. Receive Draft Budget for Fiscal Year 2007/08.

15 minutes

14. Authorize interested Trustees to attend the Modern Investment Theory And Practice For Retirement Systems in Berkeley, California on June 4 - 6, or June 5 - 7, 2007, and reimburse any reasonable expenses.

5 minutes

15. Present items to Administrator for future agenda consideration.

Next regular meeting date is June 27, 2007
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