

**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
Joseph Gallas
Julie McCammon
Harriet Miller
Vanessa Patterson
Shawn Terris
Ronald Bruns
Frederick Tan

AGENDA OF THE BOARD OF RETIREMENT

August 27, 2008

**Board of Supervisors' Hearing Room
511 East Lakeside Parkway
Santa Maria, 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.**

PUBLIC COMMENT

Receive public comment

MINUTES

1. Approve Minutes:
 - a. Special Board meeting of May 27, 2008
 - b. Regular Board meeting of May 28, 2008
Continued from July 23, 2008
 - c. Special Board meeting of June 20, 2008

- d. Special Board meeting of June 27, 2008
- e. Regular Board meeting of July 23, 2008
- f. Special Board meeting of August 15, 2008

10 minutes

CONSENT AGENDA

10 minutes

- C-1. Receive and file Hearing Officer Deborah Wissley's granted request for extension to September 3, 2008 of her jurisdiction in which to complete the evidentiary hearing in the disability retirement matter of Joseph Doderio.
- C-2. Authorize Trustee Terris and other interested trustees to attend CalSTRS' September 2008 board meeting in Sacramento.
- C-3. Receive and approve report regarding amendment in Board counsel contract.
- C-4. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Dixie Love	Social Services	16.08822	0.00767	
	Frances Acker	Public Health	6.79729	0.00670	
GH	David Allen	County Counsel	25.80066	0.54925	
	Robert Almy	Public Works	19.58030	0.68711	
	John Baker	Sheriff	17.66878	0.41907	
	Jerry Cornell	Sheriff	29.88643	0.67795	
	Patricia Davis-Orr	Probation	27.16361	0.18760	
	Carmen Garcia	Probation	6.08403	0.06264	
D	Cynthia Gracey	Sheriff	10.36577	0.44288	
	Maria-Cristina King	Social Services	21.37412	0.43583	5.00000
	Nira Lanir	Public Health	15.57189	0.37269	
R	Patrick McKinley	District Attorney	39.13071	1.00000	
	Steven Moeller	Sheriff	30.69401	0.56715	2.00000
R GH	Enrique Sanchez	County Counsel	30.32363	0.63272	
Dis	Patricia Scharli	Courts	17.46541	0.00000	
GH	Maryann Slutzky	County Counsel	17.33357	0.34168	
R	Maria Vargas	Social Services	22.89497	0.12724	

D=Deferred
R=Reciprocal
Dis=Disability
GH=Golden Handshake

INVESTMENTS

- 2. Receive March 31, 2008, Alternative Investment Review from Hamilton Lane.

15 minutes

3. Receive “Watch” Status Update for The Boston Company Emerging Markets Value Account (TBC EM) from Pension Consulting Alliance (PCA). 5 minutes
4. Receive “Watch” Status Update for First Republic Investment Management (FRIM) from PCA. 5 minutes
5. Receive the following reports from Pension Consulting Alliance:
 - A. Quarterly Investment Performance Report for the period ending June 30, 2008.
 - B. Quarterly Private Real Estate Report for First Quarter 2008. 45 minutes
6. Confirm appointment of PanAgora Asset Management, Inc., to manage a Europe, Australasia, and Far East (EAFE) Equity Portfolio under the Dynamic International Equity – Active mandate. 15 minutes

DISABILITY RETIREMENT

TIME CERTAIN OF 10:45 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.

7. Janice Cioppa, Service-Connected Disability Retirement Applicant:
Deny the service-connected disability retirement application of Janice Cioppa, subject to timely requested hearing. 15 minutes
8. Adopt the attached proposed Findings of Fact, Conclusions of Law and Decision granting Linda Seals Gatz a service-connected disability retirement. 5 minutes
9. Adopt the attached proposed Findings of Fact, Conclusions of Law and Decision granting Timothy Lacefield a non-service-connected disability retirement. 5 minutes
10. Adopt the attached proposed Findings of Fact, Conclusions of Law and Decision granting Shari Pyle a non-service-connected disability retirement. 5 minutes
11. Receive and file the Disability Applicant Status Report. 5 minutes

CLOSED SESSION

Closed Sessions are not open to the public.

Conference with Legal Counsel -- Existing Litigation, *County of Santa Barbara v. Board of Retirement* (Government Code Section 54956.9(a)).

Conference with Legal Counsel -- Existing Litigation, *Patricia Weiland v. SBCERS* (Government Code Section 54956.9(a)).

BOARD

12. Continue current method of paying the retired member health subsidy for the September 1, 2008, payroll.
10 minutes

13. Receive and file the following annual reports.
 - A. Annual financial statements and the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2007.
 - B. 2007-08 Travel and Education Expense reports for trustees and staff.
15 minutes

14. Accept the County's proposed arrangement for funding the cost of recent Golden Handshakes and accept full payment anytime prior to the end of the current fiscal year.
5 minutes

15. Consider and approve legislative proposals for submission to SACRS for possible inclusion in the 2009 Legislative Platform.
5 minutes

ADMINISTRATOR

16. Receive and file Administrator's Report:
 - a. Portfolio Status Report
 - b. Private Equity Status Report
 - c. Department Operations10 minutes

17. Board Presentations for next month
 - a. International Real Estate training (1 hour)
 - b. Domestic Equity Review (1 hour)5 minutes

CLOSED SESSION

Closed Sessions are not open to the public.

Public Employment -- Consider Appointment of Retirement Administrator (Government Code Section 54957(b)(1))

Next regular meeting date is September 24, 2008