

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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Tom Ford
Interim Retirement Administrator



BOARD OF RETIREMENT

Chair – Bernice James
Vice Chair – Joni Gray
Secretary - Donald Kendig
George Bobolia
Joseph Gallas
Julie McCammon
Vanessa Patterson
Ward Rafferty
Shawn Terris
Ronald Bruns
Frederick Tan

CORRECTED NOTICE

**Note Change of Location
Due to State of Emergency in Santa Barbara County
and Pursuant to Section 54956 of the California Government Code**

**NOTICE AND CALL OF SPECIAL MEETING
November 19, 2008
HR Basement Conference Room (Administration Building)
105 E. Anapamu Street
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.**

PUBLIC COMMENT

Receive public comment

MINUTES

1. Approve Minutes:

- a. Regular Board meeting of September 24, 2008
- b. Regular Board meeting of October 22, 2008

CONSENT AGENDA

- C-1. Authorize destruction of original paper records that have been electronically scanned, verified, and retained in the document imaging system.
- C-2. Approve request of Trustee Rafferty to attend the Hamilton Lane Private Summit.
- C-3. Authorize Administration to submit CALAPRS ballot – voting for Board of Directors.
- C-4. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Richard Garrett	General Services	6.47352	0.11030	
D	Lynn Grogan	Child Support Svcs	9.48708	0.06491	
D R	Klaasje Nairne	Parks	10.13363	0.01072	
D R	Michael Streed	Sheriff	0.61711	0.00000	
	Justo Suarez Jr.	ADMHS	35.37491	0.42862	
R	Louis Walters	ADMHS	23.71324	0.27061	
	Robert Walton	ADMHS	34.99656	0.49332	
D	William Wilhoyte	Sheriff	6.10205	0.08261	0.66666

D=Deferred
 Dis=Disabled
 R=Reciprocal

DISABILITY RETIREMENT

TIME CERTAIN OF 9:15 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.

- 2. Mary Jo Nordyke, applicant for service-connected disability retirement:
 Deny the application for service-connected disability retirement, subject to timely requested hearing.
- 3. Sharon Konkol, Applicant for service-connected disability retirement
 Consider the referee’s Finding of Facts and Recommended Decision, along with any timely filed objections, and approve and adopt the recommendation to grant a service-connected disability retirement.
- 4. Blanca Benedict, Applicant for service-connected disability retirement
 Receive and approve referee Ernest Gould’s request for an extension of jurisdiction, up to and including 2/20/09, to hear this matter, to allow the applicant time to retain new counsel.

5. Mary Lou Garcia, Applicant for service-connected disability retirement
Receive and approve referee Ernest Gould's request for an extension of jurisdiction, up to and including 2/27/09, to hear this matter, to allow the applicant time to obtain additional medical treatment.
6. Receive and file Disability Status Report.

INVESTMENTS

7. Receive report from STW Fixed Income Management, and take appropriate action.
8. Continue Asset/Liability modeling.
9. Receive Third Quarter Portfolio Investment Report from PCA.

BOARD

10. Receive and adopt Actuarial Valuation for June 30, 2008.
11. Receive Operations Committee report and consider adoption of revised Board Policies:
 - a. Code of Conduct
 - b. Trustee Travel
 - c. Trustee Education
12. Approve contract with Creative Benefits for administration of Health Reimbursement Arrangement and update on 401(h) implementation.
13. Authorize Administrator to begin the process of eliminating Attorney position and adding Investment Analyst position.
14. Receive report regarding fiduciary waiver of recourse for prior year and consider whether trustees will reimburse the System for premium paid.
15. Request for reconsideration of Board Action denying request of Trustee Terris to attend the Annual Public Boards Forum.

ADMINISTRATOR

16. Receive and file Administrator's Report:
 - a. Portfolio Performance Report
 - b. Department Operations
 - c. Board Retreat
17. Board Presentations for next month
 - a. Artio (formerly Julius Baer)
 - b. Lexington
 - c. Commission Recapture

CLOSED SESSION

Closed Sessions are not open to the public.

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

Next regular meeting date is December 17, 2008