

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

3916 State Street Suite 210
Santa Barbara, CA 93105

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

Vincent P. Brown
Chief Executive Officer



BOARD OF RETIREMENT

Chair – Shawn Terris
Vice Chair – Joni Gray
Secretary - Vanessa Patterson
Zandra Cholmondeley
Bernice James
Donald Kendig
Julie McCammon
Ward Rafferty
Al Rotella
Gail Marshall
Frederick Tan

**AGENDA
June 17, 2009
BOARD OF RETIREMENT
INVESTMENT RISK ADVISORY COMMITTEE**

**Manzanita 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 **2:30 p.m.**

PUBLIC COMMENT

Receive public comment

COMMITTEE

1. Board discussion to reconsider recurring IRAC meeting schedule. 15 minutes
2. Receive and file Cash Flow Status – staff report. 10 minutes
3. Receive and discuss List of duties PCA is responsible for – PCA report. 30 minutes
4. Receive pros and cons of incorporating Principles of Responsible Investing (PRI) in SBCERS' investments and proxy voting and take action as deemed appropriate– staff 15 minutes
5. Receive proposed Principles of Responsible Investing (PRI) Policy for SBCERS' and take action as deemed appropriate – PCA 20 minutes
6. Receive proposed revision of current rebalancing procedures in the Investment Policy of when the Board should deviate from rebalancing to within the established asset allocation limits and take action as deemed appropriate – PCA 30 minutes
7. Receive and file PCA's hypothetical screening process memo and sample value manager list. 5 minutes

Next Investment Risk Advisory Committee meeting date TBD
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**AGENDA
June 17, 2009
SPECIAL MEETING
BOARD OF RETIREMENT**

INVESTMENT RISK ADVISORY COMMITTEE

**Wisteria Room at Casa Nueva
260 N. San Antonio Rd.
Santa Barbara, California**

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