

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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Vincent P. Brown
Chief Executive Officer



BOARD OF RETIREMENT

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

AGENDA OF THE BOARD OF RETIREMENT

November 18, 2009

**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.**

Pledge of Allegiance led by Chair

Agenda Overview by CEO

PUBLIC COMMENT

Receive public comment

BOARD

- 1. Approve the attached Resolution thanking Trustee Shawn Terris for her service as a SBCERS Trustee.

CONSENT AGENDA

- C-1. Adopt Retirement Report.

	<u>Name</u>	<u>Dept.</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
D	Jose Apodaca	ADMHS	9.59459	0.00280	
	Kelsey Barkan	Social Services	25.14882	0.00207	
D	Rosa Cockrell	Public Health	10.84785	0.05622	
	Edward Decaro	Courts	29.64359	0.96308	
D	Catherine Dunbar	Planning & Dev.	6.21558	0.07072	
R	Margaret Gadberry	Sheriff	11.46005	0.02733	
	Kathryn Greene	Sheriff	40.02182	1.00000	
D	Lisa Hobbs	Sheriff	11.90381	0.00358	
D	Patricia Ijidakinro	ADMHS	8.12309	0.00774	
	Gordon Jennings	Fire	30.17493	0.65830	
D	Marisela Martinez	Courts	8.09862	0.22394	
D	Tina Marzio	Parks	14.43664	0.27579	
	David Panel	Sheriff	17.63330	0.00078	
D	Rosemary Ramos	Courts	11.14317	0.13130	
D	John Scherrei	Fire	10.70348	0.38864	1.00000

D=Deferred
R=Reciprocal

BOARD (Cont'd.)

- 2. Accept the June 30, 2009 Actuarial Report from Milliman and approve the 2010 Employer Contribution Rate for all Plans.

INVESTMENTS

- 3. Receive and file Second Quarter 2009 Performance Update from Hamilton Lane.
- 4. Receive Apollo Management L.P. Private Placement Agent Update from Hamilton Lane.

BREAK

INVESTMENTS (Cont'd.)

5. Receive review of Hamilton Lane Venture Capital Fund from Pension Consulting Alliance (PCA).
6. Receive BNY Mellon Cash Investment Performance Comparative Analysis Versus County Treasurer from PCA.
7. Receive 2009 SBCERS Fixed Income Structure Review Follow-up from PCA.

LUNCH

DISABILITY RETIREMENT

TIME CERTAIN OF 1:00 PM

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.

8. William Buskirk, Service-Connected Disability Retirement Applicant:
Deny the application of William Buskirk for service-connected disability retirement, subject to timely requested hearing.
9. Teresa Paz, Service-Connected Disability Retirement Applicant:
Deny the application for service-connected disability retirement of Teresa Paz, subject to timely requested hearing by an interested party.
10. Receive and file Disability Status Report.

INVESTMENTS (Cont'd.)

11. Receive U.S. Small Cap Growth Equity manager search finalist recommendations from PCA.
12. Receive SBCERS Investment Portfolio September 30, 2009 Quarterly Report from PCA.
13. Receive Portfolio Status Report.

CHIEF EXECUTIVE OFFICER

14. Receive and file Chief Executive's Department Operations Report.

15. Board Presentations for next month:
 - a. OPEB
 - b. Hedge Fund of Funds
 - c. TIPS Finalist Interviews

Next regular meeting date is December 16, 2009