

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

3916 State Street Suite 210
Santa Barbara, CA 93105

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

Tom Ford
Interim Retirement Administrator



BOARD OF RETIREMENT

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

**MINUTES OF THE BOARD OF RETIREMENT
SPECIAL MEETING
April 7, 2009
Board of Supervisors' Hearing Room
105 E. Anapamu Street
Santa Barbara, California**

ROLL CALL 11:17 a.m.

Members Present: Gray, James, Kendig, McCammon, Patterson, Rafferty,
Terris
Member Absent: Cholmondeley, Gallas
Alternates Present: Marshall, Tan
Counsel: Blakeboro, Leiderman
Clerk: Bignell

BOARD

1. The Board of Retirement conducted a joint meeting with the Santa Barbara Board of Supervisors on Retirement issues.

NO ACTION TAKEN

BOARD OF RETIREMENT WORKSHOP

Administrator Ford delivered an introduction and overview of the Santa Barbara Employees' Retirement System (SBCERS).

Fiduciary Counsel Harvey Leiderman – Partner, ReedSmith, lead with the presentation, “The SBCERS Board of Retirement: Duties and Opportunities,” and addressed issues raised by the Boards.

Karen Steffen and Daniel Wade – Consulting Actuaries, Milliman, continued with the actuarial presentation “Board of Supervisors and Retirement Board Joint Meeting Discussion of Pension Costs,” and addressed issues raised by the Boards.

PUBLIC COMMENT

Board of Supervisors – Chair Centeno recognized the following speakers’ requests to make public comment after the Board of Retirement presentation:

Brooks Firestone – Former 3rd District Supervisor; Joe Armendariz – Carpinteria City Councilman/Santa Barbara County Taxpayers Association Executive Director; J. Andrew Caldwell – The Coalition of Labor, Agriculture & Business Executive Director; and Walter Hamilton – Executive Director, SEIU Local 620.

BOARD OF SUPERVISORS WORKSHOP

Susan Paul – Assistant CEO/Human Resources Director, and Jason Stilwell – Assistant County Executive Officer/Director of Budget and Research, began the presentation with “Pension Requirement & Budget Impacts.”

Jason Stilwell and William Hallmark – Principal, Mercer, proceeded with “County Guiding Principals & Budget Impacts,” and addressed issues raised by the Boards.

William Hallmark continued with “Actuarial Methods Limitations in Controlling Costs,” and addressed issues raised by the Boards.

Susan Paul and William Hallmark concluded with “Policies and Strategies that Affect Costs,” and addressed issues raised by the Boards.

PUBLIC COMMENT

Board of Supervisors – Chair Centeno recognized the following speakers’ requests to make public comment after the Board of Supervisors’ presentation:

Walter Hamilton – Executive Director, SEIU Local 620; J. Andrew Caldwell – The Coalition of Labor, Agriculture & Business Executive Director; Joe Armendariz – Carpinteria City Councilman/Santa Barbara County Taxpayers Association Executive Director; and Bob Field – Local Activist.

The meeting adjourned at 4:00 p.m.

ATTEST:

Clerk

Chair

Secretary