

**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 - Donald Kendig
Bernice James
Julie McCammon
Vanessa Patterson
Ward Rafferty
Al Rotella
Darryl Scheck
Frederick Tan
Gail Marshall

AGENDA OF THE BOARD OF RETIREMENT

April 28, 2010

**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

MINUTES

1. Approve Minutes of Regular Board meeting of March 24, 2010.

CONSENT AGENDA

- C-1. Bruce McKaig: Grant applicant’s request for a service retirement, pending final determination of his entitlement to disability retirement.
- C-2. Adopt Retirement Report.

	<u>Name</u>	<u>Department</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
D	Linda Ballard	Clerk-Recorder-Assessor	6.11037	0.05381	
	Roberta Bratz	APCD	26.06398	0.01120	
	Janice Cioppa	Public Health	15.23647	0.00007	
	Robert Cooley	Sheriff	30.13153	0.52481	
R GH	Fred Espinosa	Public Works	31.26478	0.02163	
R	Ronald Heil	Sheriff	31.76653	0.83494	
	Jeffery Klapakis	Sheriff	31.50873	0.99665	
	Gail Long	Clerk-Recorder-Assessor	37.59137	0.04538	
GH	Eugene Martinez	District Attorney	24.29955	0.70712	
	Ronald McMullan	Sheriff	15.71539	0.00097	
R GH	Rory Moore	Public Defender	29.92682	0.66244	2.00000
GH	Francisco Ortiz	Parks	30.54978	1.00000	
R	William Prince	Planning & Development	1.61789	0.00000	
	Ross Ruth	Sheriff	31.49746	1.00000	
GH	Elliot Schulman	Public Health	21.72664	0.90559	1.00000
D	Suzzanna Walsh	Social Services	13.98042	0.01056	

D=Deferred
R=Reciprocal
GH=Golden Handshake

INVESTMENTS

2. Approve Pension Consulting Alliance’s (PCA’s)Active Large Cap Growth Equity Manager search process and timeline.
3. Approve PCA’s Intermediate Government Fixed Income Manager search process and timeline.
4. Remove Dimensional Fund Advisors (DFA) small cap value fund from Watch status.
5. Remove Artio Global Management (Artio) core plus fixed income portfolio from

Watch status.

6. Remove Reams Asset Management (Reams) core plus fixed income portfolio from Watch status.
7. Remove STW Fixed Income Management (STW) core fixed income portfolio from Watch status

BREAK

INVESTMENTS (Cont'd.)

8. Receive 2010 SBCERS Fund of Hedge Funds Education from PCA.

LUNCH

INVESTMENTS (Cont'd.)

9. Receive Portfolio Status Report.
10. Authorize staff to extend the contract with Pension Consulting Alliance (PCA) for one year until September 30, 2011.

BOARD

11. Receive SBCERS Quarterly Cash Flow Report.
12. Authorize staff to issue a Request for Proposal for actuarial audit services in conjunction with Board Actuary Milliman's upcoming Investigation of Experience and Actuarial Valuation for the period ending 6/30/10.

BREAK

DISABILITY RETIREMENT

TIME CERTAIN OF 3:00 PM

Disability matters shall be considered in CLOSED HEARING -- pursuant to Government Code Section 54957(b)(1) . Interested parties may request these matters to be discussed in a session open to the public. CONFIDENTIAL REPORTS are distributed only to the Board.

13. Sandra Roberts: Direct the referee to complete his report and recommendations in this matter, and make findings on appropriate issues.
14. Receive and file Disability Status Report.

CHIEF EXECUTIVE OFFICER

15. Receive and file Chief Executives Officer's department operations report and:
 - a. Approve Trustee Rafferty's request and any other interested Trustee's request to attend the Alternative Investment Forum in Los Angeles, May 4, 2010.
 - b. Receive SACRS Nominating Committee recommendations for SACRS Officers for the 2010/11 year, and authorize voting and alternate voting delegates.
16. Receive the proposed three month Board Agenda preview and make adjustments as the Board deems necessary.

CLOSED SESSION

Closed Sessions are not open to the public.

CONFERENCE WITH LEGAL COUNSEL -- ANTICIPATED LITIGATION
Initiation of litigation pursuant to Government Code Section 54956.9 (c).

Next regular meeting date is May 26, 2010
