

**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

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**AGENDA OF THE BOARD OF RETIREMENT**

**July 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 805-568-2915.*

*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 Chief Executive Officer

**PUBLIC COMMENT**

Receive public comment

**MINUTES**

1. Approve Minutes of Regular Board meeting of June 23, 2010.

**CONSENT AGENDA**

- C-1. Cheralyn Mortenson, Applicant for Disability Retirement: grant applicant’s request for a service retirement, pending final determination of her 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>
	Mark Beeson	Fire	31.71820	0.58936	1.00000
	Nancy Brown	Sheriff	21.69460	0.59098	
D R	Wesley Forman	Probation	17.01250	0.91279	
D R	Susan Haubner	Probation	9.90380	0.21619	
R	Ryan Hill	Fire	31.22053	0.20923	
D	Zelda Hughes	Agricultural Commissioner	14.90166	0.34248	
	Stanley Johnston	Public Works	14.55884	0.00216	
D	Susan Lewis	SBCAG	7.09744	0.00589	
	Rachel Lopez	Courts	30.83370	0.01721	
D	Randal Miller	Probation	15.25235	0.25365	
D R	Philip Overeynder	Planning & Development	11.42664	0.07748	5.00000
	Linda Tuttle	ADMHS	10.53597	0.01205	

D=Deferred  
R=Reciprocal

**INVESTMENTS**

2. Receive presentations from the Intermediate Government Bond Manager Finalists, receive the finalist report from Pension Consulting Alliance (PCA), and select an Intermediate Government Bond Manager from the finalists.
  - a. McDonnell Investment Management
  - b. Cutwater Asset Management
  - c. BlackRock

**BREAK**

## **INVESTMENTS (Cont'd.)**

3. Receive and file the Asset Allocation summary memo from PCA outlining changes in the asset allocation from the June 23, 2010 Board meeting.
4. Receive and approve the Fund of Hedge Funds manager search process and timeline from PCA.
5. Receive and file the staff Monthly Portfolio Status Report.

## **BREAK**

## **DISABILITY RETIREMENT**

### **TIME CERTAIN OF 1:00 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.*

6. Margarita Giron, Applicant for service-connected disability retirement:  
For Information Only: Receive and accept staff report indicating that applicant withdrew her application for disability retirement on 7/14/10.
7. Christopher Raiter, Service-Connected Disability Retirement Applicant:  
Consider the Findings of Fact and Recommendation and Supplemental Report of the Hearing Officer, along with any timely filed objections, and approve and adopt the recommendation to deny the application for service-connected disability retirement of Christopher Raiter.
8. Receive and file Disability Status Report.

## **BOARD**

9. Receive and file Operational Cash Flow for the Period Ending 6/30/2010.

## **CHIEF EXECUTIVE OFFICER**

10. Receive and file Chief Executive Officer's department operations report.
11. Receive the proposed three month Board Agenda preview and make adjustments as the Board deems necessary.

Next regular meeting date is August 25, 2010