

**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

**AGENDA OF THE BOARD OF RETIREMENT
December 15, 2010
Board of Supervisors' Conference Room
105 E. Anapamu St.
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 November 17, 2010 Regular Board meeting.

CONSENT AGENDA

- C-1. Revised Placement Agent Disclosure Policy.
- C-2. Consider adoption of the Board of Retirement’s 2011 schedule of meeting dates.
- C-3. Adopt Retirement Report

	<u>Name</u>	<u>Department</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
D	Margaret Batson	Public Health	11.37941	0.05807	
GH	Michael Brown	County Executive Office	18.79983	0.67341	2.50000
	Patsy Castro	Social Services	31.55186	0.04343	
D	Troy Harris	General Services	15.44676	0.21816	3.66667
D	John Housh	ADMHS	11.58009	0.00007	
D	Ramona Lightfoot	Probation	6.76308	0.03527	
	Freya Schultz	Social Services	27.28688	0.00178	
D	John Wiley	Public Works	13.35540	0.00005	
	Elizabeth Lara	Courts	40.67249	0.52028	

D=Deferred
GH=Golden Handshake

BOARD

- 2a. Receive and file the final June 30, 2010, Investigation of Experience report from Milliman, and confirm the actuarial assumptions used in the 2010 valuation as presented in Appendix A;
- 2b. Receive and accept the June 30, 2010 Actuarial Report from Milliman, and approve the 2011 member and employer contribution rates for all plans.

BREAK

INVESTMENTS

- 3. Receive and file the staff monthly Portfolio Status Report.

BREAK

CLOSED SESSION

Closed Sessions are not open to the public.

PUBLIC EMPLOYMENT -- Government Code Section 54957, Chief Investment Officer; and

CONFERENCE WITH LABOR NEGOTIATORS -- Government Code Section 54957.6, Instructions to CEO pertaining to negotiation of CIO contract.

BOARD (Cont'd.)

4. Review status of Chief Investment Officer (CIO) recruitment and:
 1. Approve the proposed Contract Employee on Payroll Agreement (attached).
 2. Authorize the CEO to offer the Contract Employee on Payroll Agreement to Candidate B, described below.
 3. Authorize the CEO to request the County of Santa Barbara establish a new classification for the CIO with a higher base salary subject to the approval of the Board of Retirement.
 4. Direct staff to begin an analysis of outsourcing the CIO position in the event contract employee negotiations are unsuccessful.

DISABILITY RETIREMENT

TIME CERTAIN OF 1:30 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.

5. Victoria Enriquez, Applicant for Service-Connected Disability Retirement:
Grant the application of Victoria Enriquez for service-connected disability retirement, subject to timely requested hearing.
6. Laura Guanill, Applicant for Service-Connected Disability Retirement:
Consider the Findings of Fact and Recommendation and 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 Laura Guanill.
7. Cynthia Lapham, Applicant for Service-Connected Disability Retirement:

Deny the application of Cynthia Lapham for service-connected disability retirement, subject to timely requested hearing by an interested party.

8. Dean Moore, Applicant for Service-Connected Disability Retirement:
Grant the application for service-connected disability retirement of Dean Moore based on the presumption of Government Code Section 31720.6 that the member's condition arose from his employment, subject to timely requested hearing.
9. Sandra Roberts, Applicant for Service-Connected Disability Retirement:
Consider the Findings of Fact and Recommendation of the referee, along with any timely filed objections, and (1) adopt the report and recommendation of the referee to deny the service-connected disability retirement application of Sandra Roberts; and (2) grant a continuance to the member's surviving spouse pursuant to Government Code Section 31781.1, based on the amount of a service retirement.
10. Receive and file Disability Status Report.

BOARD (Cont'd.)

11. Receive the proposed Code of Conduct Amendment and take action as the Board deems appropriate.

CHIEF EXECUTIVE OFFICER

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

The annual Board Retreat will be held January 19-20, 2011
