

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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Lila E. Deeds
Interim Chief Executive Officer



BOARD OF RETIREMENT

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**AGENDA OF THE BOARD OF RETIREMENT
SPECIAL MEETING
February 8, 2012
Board of Supervisors' Conference Room
105 East Anapamu Street
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.**

PUBLIC COMMENT

Receive public comment.

CONSENT

- C-1. Approve agreement with Gary A. Amelio for services as Chief Executive Officer beginning February 17, 2012.
- C-2. Receive calculation of annual cost of living adjustment from Milliman, the System's actuary.

INVESTMENTS

- 1. Receive and approve the recommended Transaction Cost Analysis finalists list from Pension Consulting Alliance.
- 2. Receive presentations from general investment consultant finalists and select a consultant:
 - a. Pension Consulting Alliance
 - b. NEPC
 - c. Wurts & Associates
 - d. Meketa Investment Group
- 3. Receive and approve a change to the Placement Agent Policy in relation to a Private Equity and Real Estate, as recommended by Hamilton Lane and investment counsel ReedSmith.

Next regular meeting date is February 22, 2012
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