

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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Gary A. Amelio
Chief Executive Officer



BOARD OF RETIREMENT

Chair – Zandra Cholmondeley
Vice Chair – Ward Rafferty
Secretary - Darryl Scheck
Dawn Cieslik
Harry Hagen
R. Guy Kraines
Steve Robel
Al Rotella
Janet Wolf
John McMillin
Frederick Tan

AGENDA OF THE BOARD OF RETIREMENT

February 22, 2012

**Wisteria Room at Casa Nueva
260 N. San Antonio Road
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

PUBLIC COMMENT

Receive public comment

CONSENT

C-1. Receive oral report from Trustee Scheck on the February 3, 2012, CALAPRS Trustee Roundtable.

C-2. Adopt Retirement Report.

	<u>Name</u>	<u>Department</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
R	Elizabeth Blake	ADMHS	26.26119	0.50930	
DR	Callie Bowdish	Public Works	4.07351	0.07542	
D	Tracy Gouette	Fire	21.03507	0.03565	
R	Lorraine Griffin	Fire	4.88369	0.04323	
DR	James Hill	ADMHS	4.48302	0.02167	
D	Dimma Ortiz	Parks	10.61383	0.04270	
Pend	Joseph Rueff	Probation	15.95160	0.00037	
	Patricia Stewart	Probation	29.82460	0.68748	
D	Cecilia Taylor-Hall	Social Services	8.91006	0.00261	
	Sandra Valla	Social Services	37.27093	1.00000	
	Susan Wilcox	Parks	8.23049	0.01966	
D	Michael Zois	APCD	12.02328	0.22000	

D=Deferred
R=Reciprocal
Dis=Disability
Pend=Pending Disability

INVESTMENTS

1. a. Receive and consider presentation from Meketa Investment Group regarding preliminary review of SBCERS investment program, including:
 1. Investment Governance
 2. Asset Allocation Preparation/Risk Discussion
 3. Initial Fund Review
- b. Review Meketa's proposed Investment Action Timeline and consider setting a special meeting in mid-March to expedite the process.

BREAK

2. Receive and file the third quarter 2011 Real Estate Portfolio Summary from ORG Portfolio Management.

3. Receive and file Quarterly Portfolio Status Report from staff.

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.

4. Rodney M. Forney, Applicant for Service-Connected Disability Retirement:
Grant the application of Rodney M. Forney for service-connected disability retirement, subject to timely requested hearing.
5. Connie M. Hurdle, Applicant for Service-Connected Disability Retirement:
Dismiss the application of Connie Marie Hurdle for service-connected disability retirement, without prejudice to her right to re-apply, for failure to cooperate with the Board's procedures.
6. Esperanza M. Limon, Applicant for Service-Connected Disability Retirement:
Deny the application of Esperanza M Limon for service-connected disability retirement, subject to timely requested hearing.
7. Joseph P Rueff, Applicant for Service-Connected Disability Retirement:
Deny the application of Joseph P Rueff for service-connected disability retirement, subject to timely requested hearing.
8. Richard E. Trigueiro, Applicant for Service-Connected Disability Retirement:
Adopt proposed Findings of Fact, Conclusions of Law and Decision granting Richard E. Trigueiro a service-connected disability retirement.
9. Receive and file Disability Status Report.

BOARD

10. Receive and approve the Mid-Year Review of the 2011-12 Budget.
11. Receive and file the Quarterly Operational Cash Flow Projection for the period ending Jan 31, 2012.
12. Chair appointment of Operations Committee.

CHIEF EXECUTIVE OFFICER

13. Receive and file Chief Executive Officer's department operations report and authorize the attendance of interested trustees at upcoming training events as requested.

14. Receive the proposed three month Board Agenda preview and make adjustments as the Board deems necessary.

Next regular meeting date is March 28, 2012
