

**SANTA BARBARA COUNTY  
EMPLOYEES' RETIREMENT SYSTEM**

3916 State Street Suite 210  
Santa Barbara, CA 93105

Phone (805) 568-2940  
Fax (805) 560-1086

**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

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**AGENDA OF THE BOARD OF RETIREMENT  
SPECIAL MEETING**

**March 14, 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. Adopt resolution authorizing the new Chief Executive Officer to act on behalf of the Board of Retirement.

## **INVESTMENTS**

- 1. Receive presentations from Transaction Cost Analysis (TCA) firm finalists and select a TCA firm:
  - a. TradingScreen/GSCS
  - b. Zeno Consulting Group
  - c. Klarity FX
- 2. Consider and select from options for amendments to Investment Policy Statement, including possible delegation of discretion to the Investment Consultant and adoption of relevant criteria/methodologies:
  - a. Manager retention and termination
  - b. Portfolio rebalancing within Board-approved target allocation ranges
  - c. Tactical asset allocation
- 3. Review and approve the draft Custodian RFP for publication.

## **BOARD**

- 4. Authorize Chief Executive Officer to execute a short-term extension to the current lease for the SBCERS Santa Barbara office.
- 5. Receive SACRS Nominating Committee's recommended candidates for 2012-13 SACRS Officers, and consider whether to nominate write-in candidate(s).
- 6. Approve the attendance of interested trustees at upcoming training events.

Next regular meeting date is March 28, 2012
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