

**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

March 28, 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

MINUTES

1. Approve Minutes:
 - a. January 25-26, 2012 regular Board meeting
 - b. February 8, 2012 special Board meeting
 - c. February 22, 2012 regular Board meeting
 - d. March 14, 2012 special Board meeting

CONSENT

C-1. Adopt Retirement Report.

	<u>Name</u>	<u>Department</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Linda Alexander	APCD	29.71515	0.38172	
D	Jesus Castaneda	Public Works	12.08897	0.01418	
	Joyce Chrisman	Social Services	10.89612	0.18527	
	Robert Davey	Parks	36.34556	0.52609	5.00000
	Sharon Di Ubaldo	Public Health	21.09693	0.40748	2.00000
R	Michael Emmons	Public Works	14.62466	0.38407	
	Ollery Enos	Public Health	19.74230	0.52084	
	Diane Freeman	ADMHS	8.39014	0.17259	
R	Ernest Gutierrez, Jr.	Sheriff	18.54323	0.01784	
D R	Deborah Linden	Sheriff	19.12184	0.63001	
	Charles Nagel	Social Services	24.43911	0.53869	
D	Deborah Oreilly	Public Health	5.47767	0.00096	
	Donna Pelletier	Public Health	13.11664	0.00132	
	Roy Regester	Courts	10.57726	0.27737	
	Patricia Wilkinson	DRO	8.27794	0.00000	
	Eustolia Zendejas	Social Services	22.57927	0.00460	

D=Deferred
R=Reciprocal

INVESTMENTS

2. Receive the Asset Allocation Policy Review from Meketa Investment Group and select an asset allocation policy.
3. Receive and file the Third Quarter 2011 Private Equity Performance Update from Hamilton Lane.
4. Receive and file the SBCERS Interim Update data from Meketa.

BREAK

5. Receive and file the Fourth Quarter 2011 Fund Evaluation report from Meketa.
6. Receive and file the staff Monthly Portfolio Status Report.

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.

7. Rodney M. Forney, Applicant for Service-Connected Disability Retirement:
Adopt proposed Findings of Fact, Conclusions of Law and Decision granting Rodney M. Forney a service-connected disability retirement.
8. Marizella Jacobus, Applicant for Service-Connected Disability Retirement:
Deny the application of Marizella Jacobus for service-connected disability retirement, subject to timely requested hearing.
9. Esperanza M. Limon, Applicant for Service-Connected Disability Retirement:
Adopt proposed Findings of Fact, Conclusions of Law and Decision denying Esperanza M. Limon a service-connected disability retirement.
10. Bill Joe Ostafin, Service-Connected Disability Retiree:
Refer to hearing before the referee who heard applicant's application for disability retirement applicant's request for an effective date of his service-connected disability retirement benefit earlier than the date of his application.
11. Joseph P Rueff, Applicant for Service-Connected Disability Retirement:
Adopt proposed Findings of Fact, Conclusions of Law and Decision denying Joseph P. Rueff a service-connected disability retirement.
12. Frances Mary Velasco, Applicant for Service-Connected Disability Retirement:
Refer the application of Frances Mary Velasco for service-connected disability retirement to an evidentiary hearing on all issues.
13. Receive and file Disability Status Report.

BOARD

14. Nominate voting delegates for SACRS Spring Conference, May 8-11, 2012.

CHIEF EXECUTIVE OFFICER

15.
 - A. Receive and file Chief Executive Officer's department operations report,
 - B. Authorize the attendance of interested trustees at upcoming training events as requested; and
 - C. Council of Institutional Investors Public Fund Director Elections and General Members' Business Meeting - Materials and Ballots.
16. Receive the proposed three-month Board Agenda preview and make adjustments, as the Board deems necessary.

CLOSED SESSION

Closed Sessions are not open to the public.

CONFERENCE WITH LEGAL COUNSEL -- EXISTING LITIGATION
(Subdivision (a) of Government Code Section 54956.9) *In re Bank of New York Mellon Corporation False Claims Act Foreign Exchange Litigation*,
U.S. District Court, Northern District of California, Case No. C-11-05683
(WHA)

Next regular meeting date is April 25, 2012
