

**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

**AGENDA OF THE BOARD OF RETIREMENT
OPERATIONS COMMITTEE
April 17, 2012
SBCERS Conference Room
3916 State Street, Suite 210
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. November 7, 2011, Operations Committee meeting.
 - b. November 10, 2011, Operations Committee meeting.

OPERATIONS

2. Receive, discuss, potentially recommend change to the Board and file the change to the Placement Agent Policy in relation to Private Equity and Real Estate, as recommended by Hamilton Lane and investment counsel ReedSmith, and approved by the Board at its February 8, 2012 meeting.
3. Review and revise Disability Retirement Procedures as recommended and/or deemed appropriate, and make recommendation to the Board.
4. Review and revise Service Provider Selection Policy as recommended and/or deemed appropriate, and make recommendation to the Board.
5. Review and discuss the proposed Securities Litigation Policy as recommended, make any changes deemed appropriate, and make recommendation to the Board.
6. Review and revise SBCERS Conflict of Interest Code as recommended and/or deemed appropriate, and make recommendation to the Board.

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