

**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

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**AGENDA OF THE BOARD OF RETIREMENT**

**April 25, 2012**

**Coastal Room at Employees' University  
267 Camino del Remedio  
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 of March 28, 2012 regular Board meeting.

## CONSENT

- C-1. Joann Paulin, Applicant for Disability Retirement:  
Grant applicant's request for a service retirement, pending final determination of her entitlement to disability retirement.
- C-2. Adopt Retirement Report.

	<u>Name</u>	<u>Department</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
D	Nanci Bratcher	District Attorney	6.93619	0.00445	
R	Susan Bryant	Agricultural Commissioner	12.08877	0.37813	
R	Kurt Hamblet	Public Defender	24.42473	0.00177	
	Janet Hansen	Clerk-Recorder-Assessor	27.73659	0.33407	
R	Connie Hurdle	ADMHS	12.48325	0.00181	
	Thadiaz King	Fire	34.15952	0.38247	
	Mark Kulikov	Sheriff	25.63356	0.58316	
D R	Bruce Lorenzana	Planning & Development	5.67115	0.06998	
D	Nina Mahaffey	ADMHS	7.60639	0.00898	
R	David Rickard	Public Works	13.28211	0.00177	
R	John Stockton	Carp/Summerland Fire	27.01183	1.00000	
Dis	Richard Trigueiro	Sheriff	15.48186	0.12473	
D	Carol Wingereid	Social Services	12.57100	0.28399	
	Mary Zois	DRO	8.50455	0.00000	

D=Deferred  
R=Reciprocal  
Dis=Disability

## BOARD

2. Discussion and Possible Action on SBCERS' Actuarial Assumptions.
3. Approve 2012-13 employer and member contribution rates for new General Plan.

## BREAK

## INVESTMENTS

4. Receive and file the Summary of Tactical/Rebalancing Action Taken memo from Meketa Investment Group.

5. Receive the OPEB Search Balanced Index Fund Finalist Candidate Review presentation and approve Meketa's recommendation to hire BlackRock.
6. Receive the Implementation Plan Phase 1 and approve Meketa's recommendations and changes impacting the aggregate fund, Domestic Equity, Foreign Equity, Fixed Income and Real Assets.
7. Receive the New Asset Class Educational Materials.
8. Receive the Initial Fund Review Phase 1 and approve Meketa's recommendations pertaining to SBCERS General Investment Policies, manager structure and Operations and Governance practices.
9. Receive and consider the Draft Investment Policy Statement Proposal and direct a legal review of the policy.
10. Receive and file the Monthly Board Report and Interim Update.
11. Approve the recommendation by staff to end the open Fund of Hedge Funds search.

### **DISABILITY RETIREMENT**

#### **TIME CERTAIN OF 1:30 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.*

12. Mary Katherine Haberkorn, Applicant for Service-Connected Disability:  
Grant the application of Mary Katherine Haberkorn for service-connected disability retirement, subject to timely requested hearing and per Government Code §31725.65 find Applicant is able to perform other duties in County service.
13. Marizella Jacobus, Applicant for Service-Connected Disability Retirement:  
Adopt proposed Findings of Fact, Conclusions of Law and Decision denying Marizella Jacobus a service-connected disability retirement.
14. Receive and file Disability Status Report.

### **BOARD (Cont'd.)**

15. Receive and file the Quarterly Cash Flow Projection.

16. Receive and Approve the Independent Auditor RFP.
17. Receive and approve recommendation of ad hoc Committee to renew Santa Barbara lease.

**CHIEF EXECUTIVE OFFICER**

18.
  - A. Receive and file Chief Executive Officer's department operations report,
  - B. Authorize the attendance of interested trustees at upcoming training events as requested.
19. Receive the proposed three-month Board Agenda preview and make adjustments, as the Board deems necessary.

Next regular meeting date is May 23, 2012
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