

**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

**MINUTES OF THE BOARD OF RETIREMENT
SPECIAL MEETING
September 20, 2012
Board of Supervisors' Conference Room
105 East Anapamu Street
Santa Barbara, California**

ROLL CALL 12:35 p.m.

Members Present: Cholmondeley, Cieslik, Hagen, Kraines, Rafferty, Robel,
Scheck, Wolf
Members Absent: Rotella
Alternates Present: McMillin
Alternates Absent: Tan
Counsel: Blakeboro

PUBLIC COMMENT

There was no general public comment.

INVESTMENTS

1. **Selection of Private Assets Consultant**—Finalists
Interview consultant candidates for Private Natural Resources and Private Infrastructure.

NEPC
Meketa Consulting Group
Wilshire Associates
Hewitt EnnisKnupp

DISCUSSION AND ACTION: Senior Consultant Kevin Tatlow and Senior Research Analyst Andrew Brett presented for NEPC. Senior Vice Presidents David Altshuler, Michael Dean and Principal Mika Malone presented for Meketa Consulting Group. President Kevin Nee and Managing Director Gary Gabriel presented for Wilshire Associates. Partners Russ Ivinjack, John Lee, Catherine Polleys and Associate Partner Dan Kim presented for Hewitt EnnisKnupp.

NO ACTION TAKEN

The meeting adjourned at 6:00 p.m.

ATTEST:

Clerk

Chair

Secretary