

**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

Zandra Cholmondeley
Harry Hagen
R. Guy Kraines
Ward Rafferty
Steve Robel
Al Rotella
Janet Wolf
John McMillin
Frederick Tan

**AGENDA OF THE BOARD OF RETIREMENT
RETREAT
January 23, 2013
Santa Rosa-San Miguel, Fess Parker's DoubleTree
633 East Cabrillo Boulevard
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

BOARD

1. Election of Officers:
 - a. Chair
 - b. Vice Chair
 - c. Secretary

2. Adoption of the Board of Retirement's 2013 schedule of meeting dates.

January 23&24	April 24	July 24	October 23
February 27	May 22	August 28	December 11
March 27	June 26	September 25	

CONSENT AGENDA

- C-1. Authorize the attendance of interested trustees at upcoming educational events as requested.

INTRODUCTIONS

Chair recognizes speakers and guests.

RETREAT - 9:20 AM

Kickoff:

Gary A. Amelio, CEO

1. **Keynote Presentation: Macro Economic Issues**

Jeffrey Gundlach, DoubleLine Capital

9:30 a.m.

Introduced by Gary A. Amelio, SBCERS

BREAK - 10:30 AM

2. **Reaction Panel to Keynote.**

10:45 a.m.

Panelists

Steve Kylander, RBC Global Asset Management

Greg Hopper, Artio High Yield

Mike Psaros, KPS

Gene Gorab, Greenfield

Moderator

Eli Martinez, SBCERS

3. **Investment Consultant Oversight by the Board**

11:45 a.m.

Harvey Leiderman, Reed Smith

LUNCH - 12:30 PM

4. **What Makes a Manager?—Evaluating Active Management**

1:45 p.m.

Panelists

John Lee, Hewitt EnnisKnupp, Inc. an AON Company

Patrick Lighaam, Wilshire Associates Inc.

Ed Omata, Meketa Investment Group

Moderator

Mark Shevitz, Fair Haven Partners, LLC

BREAK – 2:45 PM

5. **Electronic Board Package**

3:00 p.m.

Panelists

Brian P. White, CEO – San Diego County ERA
Dave Myers, Board Chair - San Diego County ERA
David Bailey, CEO- San Mateo County ERA

Moderator

Gary A Amelio, SBCERS

6. **Risk v. Reward, 2 Perspectives**

4:00 p.m.

Panelists

Ted Deinard, QFMI Management
Mark Kritzman, Windham Capital Management

Moderator

Eli Martinez, SBCERS

CONCLUSION – 5:00 PM

RECEPTION - 5:15 PM

DINNER - 6:30 PM

Next regular meeting date is January 24, 2013

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RETREAT - 9:10 AM

7. **The Growing Middle Class—Emerging Markets** 9:10 a.m.
Keynote: Maria Negrete-Gruson, CFA, Artisan Partners
Introduced by Brad Regier, Meketa Investment Group

BREAK 10:00 AM

8. **Drilling into Emerging Markets** 10:15 a.m.
Panelists
Darren Peers, NWQ Investment Management
Shawn Reynolds, Van Eck Global
Moderator
Mika Lynne Malone, Meketa Investment Group

9. **Pension Reform: Emerging Practices** 11:00 a.m.
Panelist
Alan Blakeboro, Esq., Reicker, Pfau, Pyle & McRoy, LLP.
Moderator
Gary A Amelio, SBCERS

LUNCH 12:00 PM

10. **Incorporating Out of the Box Investments** 1:15 p.m.
Panelists
Jay Willoughby, CIO-Alaska Permanent Fund Corporation
Scott Chan, CFA, CIO, Sacramento County ERS
Moderator
Stephen McCourt, Meketa Investment Group

11. **SBCERS Board Reaction to Presentations and Next Steps** 2:00 p.m.

ADJOURN

Next regular meeting date is February 27, 2013