

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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Gary A. Amelio
Chief Executive Officer



BOARD OF RETIREMENT

Chair-Ward Rafferty
Vice Chair-Harry Hagen
Secretary-Steve Robel
Zandra Cholmondeley
Jennifer Christensen
R. Guy Kraines
Mark A. Paul
Al Rotella
Janet Wolf
John McMillin
Frederick Tan

AGENDA OF THE BOARD OF RETIREMENT

October 23, 2013

**Hart Auditorium, CenCal Health
4050 Calle Real
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 September 25, 2013 regular 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>
	Alicia Brown	Social Services	25.14378	0.09350	
D R	Michael Burrige	Sheriff	25.19888	0.12779	
D	Robert Langley	Treasurer-Tax Collector	9.08230	0.26387	
	Beatrice Marroquin	Social Services	27.67397	0.20644	
D R	Francisco Martin-Del Campo	Social Services	2.95521	0.08026	
	Robert Mott	Sheriff	30.99866	1.00000	2.00000
D R	Kathleen Rosenthal	Public Works	11.45030	0.01106	
D	Susana Salgado	Child Support Services	23.31327	0.02931	
D	James Scott	Fire	12.50907	0.01645	
	James Stewart	ADMHS	35.95941	1.00000	

D=Deferred
R=Reciprocal

INVESTMENTS

2. **Performance Based on Former Allocation**—Meketa
Presentation by Stephen McCourt of Meketa Investment Group of a simulated analysis on Fund performance during 2012 and 2013, based upon the assumption that the Fund Asset Allocation as of December 31, 2011 had not been altered.

DISCUSSION

RECOMMENDATION: The Board accept the report presented by Meketa Investment Group.

3. **Monthly Investment Report**—Meketa
Presentation by Stephen McCourt and Mika Malone of Meketa Investment Group on the Fund transactions during the month and monthly Portfolio status of the Fund.

DISCUSSION

RECOMMENDATION: The Board accept the report presented by Meketa Investment Group.

BOARD

4. **Actuarial Fund Demographic Assumptions**—Cheiron EFI
Presentation by Graham Schmidt and Robert McCrory of Cheiron EFI of an analysis and report on demographic assumptions for the Fund.

DISCUSSION

RECOMMENDATION: The Board accept the report presented by Cheiron EFI.

5. **Quarterly Cash Flow Projection**—Staff
Presentation by Rico Pardo, Retirement Financial Accounting Analyst of System's Quarterly Cash Flow Projection.

DISCUSSION

RECOMMENDATION: The Board accept the report presented by Staff.

6. **IPAD Policy**—Operations Committee
Presentation by the Operations Committee, Staff, and Counsel of the newly created IPAD Policy.

DISCUSSION AND ACTION

RECOMMENDATION: The Operations Committee recommends that the Board of Retirement adopt and approve the IPAD Policy, as presented by Staff, and Counsel and modified by the Operations Committee.

7. **SACRS Delegate Appointment**—Operations Committee
Presentation by the Operations Committee, Staff and Counsel of the recently created SACRS Delegate Appointment Policy.

DISCUSSION AND ACTION

RECOMMENDATION: The Operations Committee recommends that the Board of Retirement adopt and approve the SACRS Delegate Appointment Policy, as presented by Staff and Counsel and modified by the Operations Committee.

8. **Secretary Charter**—Operations Committee
Presentation by the Operations Committee, Staff and Counsel of the newly created Secretary Charter.

DISCUSSION AND ACTION

RECOMMENDATION: The Operations Committee recommends that the Board of Retirement adopt and approve the Secretary Charter, as presented by Staff and Counsel and modified by the Operations Committee.

9. **Board Calendar [“Tickler”]**—Operations Committee
Presentation by the Operations Committee, Staff and Counsel of the newly created Board Calendar [“Tickler”].

DISCUSSION AND ACTION

RECOMMENDATION: The Operations Committee recommends that the Board of Retirement adopt and approve the Board Calendar [“Tickler”], as presented by Staff and Counsel and modified by the Operations Committee.

10. **New Fire Department Pay Codes**—Staff
Presentation by the Staff of the newly created Fire Department Pay Codes.

DISCUSSION AND ACTION

RECOMMENDATION: Staff recommends that the Board of Retirement adopt and approve a resolution declaring the status of new Fire Department pay codes as compensation earnable and/or pensionable compensation.

CHIEF EXECUTIVE OFFICER

11.
 - A. Receive and file the Chief Executive Officer’s department operations report.
 - B. Authorize the attendance of interested trustees at upcoming training events as requested.
 - C. 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.

PUBLIC EMPLOYMENT – PERFORMANCE EVALUATION OF THE CEO
Pursuant to Government Code Section 54957(b).

BOARD (Cont'd)

12. **CEO Agreement**—Counsel
Presentation by Legal Counsel, Alan Blakeboro, of one change to the Agreement For Services - Chief Executive Officer agreement.

DISCUSSION

RECOMMENDATION: The Board approve Counsel Blakeboro’s recommendation and authorize execution by the Chair an addendum to the CEO’s service agreement.

Next regular meeting date is November 20, 2013
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