

**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-Ward Rafferty
Vice Chair-Jennifer Christensen
Secretary-Frederick Tan
Zandra Cholmondeley
Harry Hagen
Mark A. Paul
Al Rotella
Janet Wolf
Steven Johnson
John McMillin

**AGENDA OF THE BOARD OF RETIREMENT
RETREAT
March 25, 2014
Glen Annie Golf Club
405 Glen Annie Road
Goleta, 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 February 26, 2014 regular Board meeting.

ANNOUNCEMENTS

1. Update on filling Board of Retirement Seat 9 by Board of Supervisors.
2. SACRS Board and Officer Elections.

CONSENT AGENDA

C-1. Adopt Retirement Report.

	<u>Name</u>	<u>Department</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
D	Jeffrey Carmody	APCD	8.85477	0.00000	
	Elva Delgadillo	Public Health	26.09077	0.04229	
D	Darlene Dial	Job Training Network	12.35738	0.16672	
	Arthur Dossey	Mental Health Services	34.34223	0.62079	1.00000
D R	Randall Joyce	Superior Court	3.42952	0.05625	
D S	Nina Mahaffey	Mental Health Services	0.18271	0.04471	
D R	Patricia Miller	Planning & Development	6.58519	0.25105	
	Melissa Parker	DRO-A	9.42022	0.00000	
	Shelley Tan	Mental Health Services	12.46871	0.10180	
	Sigrid Twomey	Superior Court	7.57158	0.15714	
	Susie Valencia	Social Services	29.62189	0.00220	
D R	Margaret "Penny" Woods	Planning & Development	1.42253	0.04640	
	Jesse Ybarra	Sheriff-Coroner	28.72818	0.41560	
D R	Michael Zimmer	Planning & Development	21.15851	0.77320	

D=Deferred
R=Reciprocal
S=Service After Reinstatement

- C-2. 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** 9:20 a.m.
Chief Executive Officer of SBCERS

1. **Keynote Presentation:** 9:30 a.m.

INNOVATIONS IN INSTITUTIONAL INVESTMENT -- *Dr. Ashby Monk*

Professor of Economics and Executive Director of the Global Projects Center
Stanford University
Senior Research Associate
Oxford University

Introduced by Gary A. Amelio, CEO
SBCERS

BREAK - 10:30 AM

2. **Panel to Keynote** 10:45 a.m.

GLOBAL OPPORTUNITIES and HEADWINDS

Panelists

Christopher Probyn, Ph.D., Chief Economist
State Street Global Advisors [SSgA]

Stephen Dexter, Principal and CIO of Global Equities
Copper Rock Capital Partners

Jack P. McIntyre, Portfolio Mgr. and Sr. Research Analyst
Brandywine Global Investment Management LLC.

Moderator

Eli Martinez, Investment Officer
SBCERS

3. **Q & A**

11:45 a.m.

ROUNDTABLE WITH THE EXPERTS

Panelists

Christopher Probyn, Ph.D., Chief Economist
State Street Global Advisors [SSgA]
Stephen Dexter, Principal and CIO of Global Equities
Copper Rock Capital Partners
Jack P. McIntyre, Portfolio Manager and Senior Research Analyst
Brandywine Global Investment Management LLC.

Moderator

Ward Rafferty, Chair
SBCERS Retirement Board

LUNCH - 12:15 PM

4. **Panel**

1:30 p.m.

ENVIRONMENTAL, SOCIAL & GOVERNANCE: FACTS & FICTION

Panelists

Harvey Leiderman, Esq., Fiduciary & Investment Counsel
Reed Smith LLP
Edward Kamonjoh, Environmental and Social Research
International Shareholder Services Inc. [ISS]
Andy Iseri, Vice President, Global ESG Investing
Callan Associates Inc.

Moderator

Stephen McCourt, Managing Principal
Meketa Investment Group

5. **Panel**

2:30 p.m.

EVOLVING PERSPECTIVES FOR THE GREATER GOOD

Panelists

Paul Mitchener, Managing Director
Waste and Associated Renewable Energy Investments
Macquarie Infrastructure and Real Assets [MIRA]

Steven Falci, CFA Head of Strategy Development Sustainable Investment
Kleinwort Benson Investors Dublin Ltd

Kimberley Stafford, CFA Executive Vice President
Head of Global Sustainability Initiatives
PIMCO

Moderator

Mika Malone, Principal
Meketa Investment Group

BREAK – 3:30 PM

6. **Panel**

3:45 p.m.

SBCERS: SKIN IN THE RESPONSIBLE INVESTING GAME

Panelists

Paul Yett, Managing Director
Hamilton Lane

Edward Schwartz, Principal
ORG Portfolio Management

Michael Dean, Executive Vice President, Head of Real Assets
Meketa Investment Group

Moderator

Eli Martinez, Investment Officer
SBCERS

CONCLUSION – 5:00 PM

RECEPTION - 5:15 PM

DINNER - 6:30 PM

Next regular meeting date is March 26, 2014

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Chief Executive Officer of SBCERS

7. **Keynote Presentation** 9:10 a.m.

EFFECTIVE EVALUATION OF INVESTMENT CONSULTANTS

Harvey Leiderman, Esq., Fiduciary & Investment Counsel

Reed Smith LLP

Introduced by Eli Martinez, Investment Officer
SBCERS

8. **Reaction Panel** 10:00 a.m.

EFFECTIVE EVALUATION OF INVESTMENT CONSULTANTS

Panelists

Jeff Wickman, Retirement Administrator

Marin County ERA

Alan Blakeboro, Esq., Partner

Reicker, Pfau, Pyle & McRoy LLP

Mika Malone, Principal

Meketa Investment Group

Moderated by Eli Martinez, Investment Officer
SBCERS

BREAK 11:00 AM

9. **Panel**

11:10 a.m.

DISABILITY RETIREMENT PROCESS

Panelist

Catherine Harris, Esq., Arbitrator, Mediator
Dispute Resolutions
David Lantzer, Esq., Interim General Counsel
Orange County Employees Retirement System
Cristal Rodriguez, Disability Manager
SBCERS

Moderator

Alan Blakeboro, Esq., Partner
Reicker, Pfau, Pyle & McRoy LLP

LUNCH 12:30 PM

10. **SBCERS Board Reaction to Presentation and Next Step**

1:15 p.m.

ADJOURN

Next regular meeting date is April 23, 2014