

**SANTA BARBARA COUNTY  
EMPLOYEES' RETIREMENT SYSTEM**

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**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  
Steve Johnson  
John McMillin

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**AGENDA OF THE BOARD OF RETIREMENT**

**April 23, 2014**

**Hart Auditorium at 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. A. Approve Minutes of March 25 and 26, 2014 regular Board Retreat.  
B. Approve Minutes of April 14, 2014 special meeting Board of Retirement.

4/17/2014 4:55 PM

## CONSENT

### C-1. Adopt Retirement Report.

	<u>Name</u>	<u>Department</u>	<u>Service Credit</u>	<u>Sick Leave Credit</u>	<u>ARC</u>
	Isidro Alvarez	Public Works	13.57471	0.23957	
	Linda Brey	Public Health	14.71108	0.50259	
	Rosalie Castillo	Sheriff	32.72151	0.42625	
	Jacqueline Dominick	Sheriff	15.37122	0.11481	
	Kristine Fritz	DRO	5.88408	0.00000	
R	Glenn Griffin	APCD	14.45110	0.17114	
DR	Kathryn Horton	Superior Court	5.43663	0.00288	
D	Merillee Jay	Superior Court	9.56153	0.24669	
R	Nicholas Katsenis	Planning & Development	6.69296	0.19557	
	David Lewis	Public Works	10.89251	0.20331	
	Charles Mcclain	Inmate Welfare	14.50551	0.24575	
	Angelique McNamara	Public Health	20.50175	0.27350	4.25000
D	Martha Murguia-Gomez	ADMHS	17.54741	0.00199	
	Roderick Ross	Agricultural Commissioner	32.26522	0.13903	
	Maria Ruano	Public Health	23.13432	0.00573	
	Salley Ryan	Public Health	19.99455	0.22255	
	Marguerite Sanchez	Superior Court	12.13334	0.15079	
	Lyndi Swanson	ADMHS	13.49826	0.28115	
D	Susan Welsh	Social Services	5.64517	0.00811	
	Lan Yee	Treasurer-Tax Collector	25.29702	0.62988	

D=Deferred  
R=Reciprocal

## BOARD

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

### DISCUSSION AND ACTION

**RECOMMENDATION:** The Board receive and accept the report presented by Staff.

3. **Communications Policy**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Communications Policy, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

4. **Conflict of Interest Code**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Conflict of Interest Code, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

5. **Charters:**

A. **Board of Retirement Charter**—Staff and Counsel

**DISCUSSION AND ACTION**

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

B. **Chair Charter**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Chair Charter, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

C. **Vice Chair Charter**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Vice Chair Charter, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

D. **Secretary Charter**—Staff and Counsel

**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, if at all, by the Board of Retirement.

E. **Chief Executive Officer Charter**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Chief Executive Charter, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

6. **Budget Approval Process**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Budget Approval Process, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

7. **Trustee Travel Policy**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Trustee Travel Policy, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

8. **Code of Conduct**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Code of Conduct, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

9. **Guidelines for Retention and Assignment of Referees**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Guidelines for Retention and Assignment of Referees, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

10. **SBCERS Guidelines for Disability Effective Dates**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the SBCERS Guidelines for Disability Effective Dates, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

11. **Trustee Elections Policy**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Trustee Elections Policy, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

12. **Bylaws**—Staff and Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** The Operations Committee recommends that the Board of Retirement adopt and approve the Bylaws, as presented by Staff and Counsel and modified, if at all, by the Board of Retirement.

**INVESTMENTS**

13. **Emerging Market Update and Exposure Review**—Meketa  
Presentation by Mika Malone and Ed Omata of Meketa Investment Group on Emerging Markets equity current market overview and SBCERS exposure review.

**DISCUSSION AND ACTION**

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

**DISABILITY RETIREMENT**

**TIME CERTAIN OF 1:00 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.*

14. Jenny Stetson, Applicant for Service-connected Disability Retirement:  
Refer the application of Jenny Stetson for service-connected disability retirement to an evidentiary hearing on all issues.

15. Ruby Wolff, Applicant for Service-connected Disability Retirement:  
Adopt proposed Findings of Fact, Conclusions of Law and Decision denying Ruby Wolff a disability retirement, due to lack of permanency.

**CHIEF EXECUTIVE OFFICER**

16. 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 – CEO, Pursuant to Government Code § 54957(b)

**BOARD**

17. **Office Move**—Interim Management Committee

**DISCUSSION AND ACTION**

**RECOMMENDATION:** Report on the status and timing of the planned Santa Maria office closure and movement of operations to Santa Barbara.

18. **Chief Executive Officer Search**—Counsel

**DISCUSSION AND ACTION**

**RECOMMENDATION:** Discussion of Chief Executive Officer recruitment process and action to initiate process.

Next regular meeting date is May 28, 2014