

**SANTA BARBARA COUNTY  
EMPLOYEES' RETIREMENT SYSTEM**

3916 State Street Suite 100  
Santa Barbara, CA 93105

Phone (805) 568-2940  
Fax (805) 560-1086

**Gregory E. Levin, CPA  
Chief Executive Officer**



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

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**AGENDA OF THE BOARD OF RETIREMENT  
RETREAT  
March 16, 2016  
Riviera Ballroom, The Canary  
31 West Carrillo Street  
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**

A. Approve Minutes of February 24, 2016 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>
	Shelley Bibles	Probation	20.98132	0.01949	
	Lisa Bondiatti	Sheriff	25.11671	0.54547	
D R	Jacqueline Campbell	Planning & Development	13.70106	0.27263	
	Jette Christiansson	County Executive Office	26.02894	0.88270	
	Richard Collett	ADMHS	31.13066	0.53384	
D R	R. Jeff Davis	ADMHS	6.01033	0.18760	
	Rosemary Fox	Social Services	38.12520	1.00000	
D	Randolph Hudson	Social Services	13.24652	0.07396	
	Lawanda Lyons-Pruitt	Public Defender	36.89800	0.43347	
	Laurinda Marshall	Public Health	16.81847	0.09515	1.00000
D R	Alison Martinez	Social Services	3.00783	0.04568	
D	Maria Medina	Social Services	13.34302	0.00212	
	Charles Nicholson	ADMHS	19.03760	0.51413	
D R	Lori Norton	County Executive Office	8.15062	0.21192	
	David Oliveira	Sheriff	16.78357	0.00182	
D	Deanna Osborne	DRO-A	7.64737	0.00000	
D R	James Pflging	Sheriff	1.81755	0.02730	
	Marianne Rauch	County Executive Office	10.20521	0.20038	
D	Pamela Relyea	Sheriff	15.47363	0.13938	
	Lilibeth San Juan	Public Health	19.22963	0.10546	

D=Deferred  
R=Reciprocal

## INTRODUCTIONS

Chair recognizes speakers and guests.

## RETREAT - 9:10 AM

**Kickoff:**      **Gregory E. Levin, CPA**      9:10 a.m.  
Chief Executive Officer of SBCERS

1.      **Morning Sessions**

**Macroeconomic Presentation:**      9:15 a.m.

***Peter R. Fisher***

Senior Director, BlackRock Investment Institute  
Senior Lecturer, Tuck School of Business, Dartmouth College  
Senior Fellow, Global Business and Government  
Former Senior Official, U.S. Treasury and Federal Reserve

Introduced by Gregory E. Levin, Chief Executive Officer  
SBCERS

***Panelists***

**Michael J. Ryan, CFA**, Managing Director, Research  
Hamilton Lane

**Peter Rupert, Ph.D.**, Chair (macroeconomics, international economics, institutional  
economics, labor economics, monetary theory, public economics)

Department of Economics  
University of California, Santa Barbara

## MORNING BREAK - 10:00 AM

**Manager Introductions:**

11:30 p.m.

**LUNCH - 12:00 PM**

2. **Afternoon Sessions**

1:00 p.m.

**Low Risk Asset Panel:**

*Panelists*

**Timothy Murray, CFA**, Director  
Product Strategist within BlackRock's Index Equity Portfolio  
BlackRock, Inc.

**Scott P. Conlon, CFA**, Vice President  
Portfolio Strategist within SSgA's Global Equity Beta Solutions group  
State Street Global Advisors

**George Matthews, CFA**  
Head of Consultant Relations and Business Development  
Analytic Investors LLC

**High Risk Panel:**

2:30 p.m.

*Panelists*

**Sanjay Banker**, Principal  
TPG Growth

**Greg Buechele**, Portfolio Manager  
The Carlyle Group

**AFTERNOON BREAK - 4:00 PM**

**Fixed Income Panel:**

4:15 p.m.

*Panelists*

**David Oliver, CFA, Portfolio Manager**  
Stone Harbor Investment Partners LP

**Clark Holland, CFA, Portfolio Manager**  
Reams Asset Management

**Patrick Maldari, CFA, Senior Portfolio Manager**  
Aberdeen Asset Management PLC

**CONCLUDE – 5:15 PM**

**RECEPTION - 5:15 PM**

**DINNER - 6:00 PM**

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RETREAT  
March 17, 2016  
Riviera Ballroom, The Canary  
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3.      **Strategic Planning and Goal Setting:**      9:10 a.m.

**William F. Jarvis**, Executive Director  
Commonfund Institute

**Ellen Blix**, Managing Director  
Commonfund

## LUNCH 12:00 PM

## ADJOURN

Next regular meeting date is April 27, 2016
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