

**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
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Vice Chair-Frederick Tan
Secretary-Mark A. Paul
Zandra Cholmondeley
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**AGENDA OF THE BOARD OF RETIREMENT
SPECIAL MEETING**

May 6, 2016

**Coastal Room, Employees' University
267 Camino del Remedio
Santa Barbara, California 93110**

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 **8:00 a.m.**

Pledge of Allegiance led by Chair

PUBLIC COMMENT

Receive public comment

INVESTMENTS

1. **General Investment Consultant RFP Introduction**

Presentation from Harvey Leiderman, SBCERS Fiduciary Counsel on the fiduciary considerations and factors involved in the selection of a General Investment Consultant.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive the presentation from Fiduciary Counsel.

2. **Finalist Presentation: Verus**

Presentation from Margaret Jadallah, Scott Whalen and Ian Toner on General Investment Consulting Services provided by Verus.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive the presentation.

3. **Finalist Presentation: Meketa Investment Group**

Presentation from Mika Malone, Steven McCourt, Jim Meketa and David Hetzer on General Investment Consulting Services provided by Meketa Investment Group.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive the presentation.

4. **Finalist Presentation: NEPC**

Presentation from Daniel Hennessy, Allan Martin and Chris Hill on General Investment Consulting Services provided by NEPC.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive the presentation.

5. **Finalist Presentation: RVK**

Presentation from Marcia Beard, Spencer Hunter, Matthias Bauer and Joe Ledgerwood on General Investment Consulting Services provided by RVK.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive the presentation.

6. **RFP Ad Hoc Committee Presentation**

Presentation from the Ad Hoc Committee on the onsite due diligence visits performed to each of the four finalist firms, as determined by the Board of Retirement.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive the presentation.

7. **General Investment Consultant Deliberation and Selection**

Board discussion and action on the selection of a General Investment Consultant.

DISCUSSION AND ACTION

RECOMMENDATION: That the Board of Retirement select one of the finalist firms and authorize the CEO to execute a contract with that firm, in writing, for General Investment Consulting services not to exceed a period of five years.

Next regular meeting date is May 25, 2016
