



BOARD OF RETIREMENT
 SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
 November 5, 2009
 9:00 a.m.
 Board Room
 348 West Hospitality Lane, First Floor
 San Bernardino, California

PUBLIC NOTICE: Items of interest to the public that are within the subject matter jurisdiction of the Retirement Board may be addressed by the public during the meeting. Persons wishing to address items on the agenda should provide notice to the Secretary of the Board prior to Board's discussion of the item. Members of the public may also comment during the Public Comment period at the end of the meeting.

1. Call meeting to order.

CONSENT: The following consent items are expected to be routine and will be acted upon by the Board at one time without discussion unless a Board member, staff member or the public requests an item to be held for discussion.

2. Approve minutes of regular meeting of October 1, 2009.
3. Approve minutes of special meeting of October 13, 2009.

4. Service Retirements:		<u>Effective Date</u>
ACEVEDO, Alice	ARMC (Def)	11/10/09
ALLEN, Tony D.	Sheriff	11/21/09
BEIGHTLER, Mark D.	Fleet Management (Def)	10/13/09
BOGDANOFF, Michael	SCAQMD	11/13/09
CATES, William	Sheriff	10/24/09
FARJALLA, Maria	Mental Health (Def)	12/04/09
GRAY, Hobart	Sheriff	11/21/09
HANNA, Refaat K.M.	SCAQMD	11/18/09
HARRIS, Debra	Public Defender (Def)	11/14/09
HARRIS, Sharon A.	Probation	10/10/09
MAIORINO, Paul	Human Services	11/07/09
NORMAN, Christine	Superior Court	11/21/09
O'LOUGHLIN, Michael	Preschool Services (Def)	10/15/09
O'NEILL, Sharon J.	Board Governed CSA 70 (Def)	09/24/09
REID, Thyra	Probation	10/24/09
SACHS, Edith S.	ARMC (Def)	10/05/09
SASSEEN, Scott B.	Sheriff	11/07/09

SHAMBURG, Beth S.	ARMC (Def)	10/14/09
SOLIZ, Rosie	Probation (Def)	12/01/09
VICK, Lynne	City of Big Bear Lake	10/22/09
WEST, Barbara J.	Human Services	11/21/09

5. Staff Travel:

- a. Ratify the attendance of Nicole Dailey to a Pre-Retirement Seminar in Needles, CA on November 5, 2009.

6. Disability Applications - Initial Decision:

		Application Date
a. BERGENDAHL, James	Sheriff	04/06/09
b. CANDELAS, Miguel Luna	Human Services	10/15/08
c. LUJAN, Julie	Veterans Affairs	10/03/08
d. PENROD, Gary S.	Sheriff	05/01/09

CLOSED SESSION

DISABILITY APPLICATIONS - [Article 1, Section 1, California Constitution (Right to Privacy) and California Government Code Section 54957]:

7. Initial Decision:

		Application Date
a. BENNETT, Thomas L.	Children's Services	05/02/08
b. NOVINS, Louis	Sheriff	07/22/08

8. Reconsideration:

		Application Date
a. MYERS, Linda M.	Sheriff	05/30/08

9. Formal Hearing:

		Application Date
a. SWAIN, Esther	Aging and Adult Services	07/25/06

CONFERENCE WITH LEGAL COUNSEL

10. Anticipated Litigation: Government Code Section 54956.9(c) - One Case

OPEN SESSION

11. Presentation by New England Pension Consultants of their Quarterly Investment Performance Review for the period ending September 30, 2009.
12. Review, discuss, and approve initial implementation of SB 11.
13. Review and discuss AB 1584.
14. Review, discuss and approve a recommendation to the SACRS Voting Delegate on the following:
 - a. SACRS Nomination Committee's request for amendments to the SACRS Bylaws.
 - b. SACRS Legislative Proposal - Tulare #1.
15. Chairman's appointment of members to an Ad Hoc Committee for the review and selection of the Hearing Officer panel for 2010.
16. Administrative Committee Report.
 - a. Report of the meeting conducted October 19, 2009.
 - b. Review, discuss and approve amendment to Spencer Lewis Contract.
 - c. Review, discuss and approve the purchase of new Board Packet Administration Software Package.
 - d. Grant Authority to the Executive Director/Chief Investment Officer to develop pension reform considerations for plan sponsors, including engaging the actuary to estimate cost savings related to structure or benefit formula changes, with a caveat that the plan sponsor pay for actuarial costs.
17. Benefits and Compensation Committee Report:
 - a. Report of the meeting conducted October 19, 2009.
 - b. Review, discuss and approve SBCERA Cell Phone Policy and portable communication device allowance for SBCERA separate district employees.
 - c. Review, discuss and approve SBCERA Laptop Policy and laptop allowance for SBCERA separate district employees.

- d. Review, discuss and implement AB 1406 SBCERA separate district employee legislation and approve the hiring of Watson Wyatt for compensation survey and advisory services.

18. Audit Committee Report:

- a. Report of the meeting conducted October 27, 2009.
- b. Approve the extension of Kreisler Miller services to include pre-hire on-site visits.
- c. Review, discuss and approve the selection of KPMG to perform the services of a Tax Agent in the Country of Taiwan.

19. Approve the attendance of up to four trustees to Opal Financial Group's Alternative Investment Summit to be held in Laguna Niguel, CA on December 6 - 8, 2009.

20. Report by the Trustees concerning conferences attended (as specified by the Trustee Education/Training Policy).

21. Staff Reports:

- a. Executive Director's Report - Barrett
- b. Legislative Update - Kjeldgaard
- c. Administrative Expenses - First Quarter Budget vs. Actual for Fiscal Year 2009/2010 - O'Kelly

22. Public Comment.

NOTES: The term "Approve" in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any item by any action in the following non-exclusive list: approve, disapprove, modify, defer, table, take no action, and receive and file.

The Board of Retirement meeting facility is accessible to persons with disabilities. If assistive listening devices or other auxiliary aids or services are needed in order to participate in the public meeting, requests should be made through the Executive Assistant at least three (3) business days prior to the Board meeting. The Executive Assistant's telephone number is (909) 885-7980, and the office is located at 348 W. Hospitality Lane, Third Floor, San Bernardino, CA.

UPCOMING MEETINGS

CANCELLED
November Investment Committee

SACRS FALL CONFERENCE
November 10 - 13, 2009
The Westin South Coast Plaza Hotel
Costa Mesa, CA

SPECIAL BOARD MEETING
In lieu of Administrative Committee
Monday, November 16, 2009
9:00 a.m.

AUDIT COMMITTEE
Monday, November 23, 2009
9:00 a.m.

HOLIDAYS

Wednesday, November 11, 2009
In Observance of Veterans Day

Thursday and Friday, November 26 and 27, 2009
In Observance of Thanksgiving

BOARD OF RETIREMENT
SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
-ADD AGENDA-
November 5, 2009

23. Ratify the attendance of Marvin Reiter and Ellen Weisser to the Milken Institute Alternative Energy: Opportunities and Obstacles for Institutional Investor Center in Scottsdale, AZ on November 3, 2009.