



BOARD OF RETIREMENT
 SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
 December 3, 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.

2. Presentation of Resolution to Mary Ortiz, Benefits Officer, upon her retirement after 31 years of service to the County of San Bernardino and SBCERA.

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.

3. Approve minutes of regular meeting of November 5, 2009.

4. Approve minutes of special meeting of November 16, 2009.

5. Service Retirements:		Effective Date
ATAIAN, Bijan	SCAQMD	12/12/09
BOWERS, Patricia D.	Superior Court	12/19/09
CRAWFORD, Douglas A.	County Fire	12/19/09
GILLIAM, James L.	Public Works (Def)	12/14/09
GOLDER, David	Crest Forest Fire Protect.	12/31/09
HUGHES, John C.	Treas/Tax Collector (Def)	11/21/09
JAIN, Desh B.	SCAQMD	12/07/09
JONES, Paula M.	Sheriff	11/07/09
LALIBERTE, Steve	TAD (Def)	11/19/09
MCKINLEY, Theresa	Behavioral Health (Def)	12/05/09
MOLINA, Frank	Public Works	01/02/10
PARTOVI, Patricia L.	Library (Def)	11/09/09
ROWE, Edward	Children's Services (Def)	01/01/10

SHEEHAN, Ellen	Public Health (Def)	11/20/09
SOOS, Elizabeth	Probation (Def)	12/31/09
STALNAKER, James D.	Sheriff	11/21/09
STONE, Bill L.	Water & Sanitation	12/19/09
TEWELL, Vickie	Behavioral Health	12/05/09

6. Staff Travel:

- a. Approve the attendance of James Perry as a speaker to GAIM USA 2010 Investors' Summit, to be held in Boca Raton, FL on January 19 - 21, 2010.

7. Disability Applications - Initial Decision:

		Application Date
a. ANDERSON, Douglas S.	County Fire	03/30/09
b. SORENSEN, Bret	District Attorney	06/29/09

CLOSED SESSION

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

		Application Date
8. Initial Decision:		
a. DOHERTY, Shawn C.	County Fire	04/17/09

		Application Date
9. Formal Hearing:		
a. KILLEEN, Michael	Sheriff	11/16/06

OPEN SESSION

10. Presentation by Goldentree Asset Management on their CLO Debt Separate Account Investment Opportunity.

11. Review, discuss and approve guideline modification for the Goldentree Separate Account.

12. Review, discuss and approve authority to contract with HedgeMark to conduct a feasibility study for an investment management platform.

13. Review, discuss, and approve the hiring of Wilson Research Strategies (WRS) to research and develop marketing strategies related to the OPEB fund.
14. Audit Committee Report.
 - a. Report of the meeting conducted November 23, 2009.
 - b. Approve the FY 2008-09 Financial Statements.
 - c. Approve the FY 2008-09 Financial Statement Independent Auditor's Report and other required communications from the auditors, Macias, Gini and O'Connell.
15. Report by the Trustees concerning conferences attended (as specified by the Trustee Education/Training Policy).
16. Staff Reports:
 - a. Executive Director's Report - Barrett
 - b. Legislative Update - Kjeldgaard
 - c. Performance Report - Pierce
17. Public Comment.
18. Presentation of Resolution to Senator Gloria Negrete-McLeod in recognition of her authorship of Senate Bill 11.
19. Presentation of Resolution to Assemblyman Bill Emmerson in recognition of his authorship of Assembly Bill 1406.

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

INVESTMENT COMMITTEE
Monday, December 14, 2009
9:00 a.m.

ADMINISTRATIVE COMMITTEE
Monday, December 21, 2009
9:00 a.m.

HOLIDAYS

Thursday and Friday, December 24 and 25, 2009
In Observance of Christmas

Thursday and Friday, December 31, 2009 and January 1, 2010
In Observance of New Years