



BOARD OF RETIREMENT
 SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
 July 2, 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. Present Resolution to Dick Larsen in recognition of his retirement after ten years of service as a Trustee on the Board of Retirement.
3. Elect new Board Chair seat(s) for the remainder of the 2009 term.
4. Chairman's Appointment of replacement member to the Investment Committee for the remainder of the 2009 term.

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.

5. Approve minutes of special meeting of June 8, 2009.

6. Service Retirements:		Effective Date
ABELA, Charles L.	Special Districts	08/01/09
ALLEN, Steven W.	Public Works	06/20/09
ALVAREZ, Lorraine	Public Health	06/20/09
AVILA, Mary S.	Auditor/Controller-Rec.	06/20/09
BABINO, Myrtle C.	Public Works	06/30/09
BAGLEY, Linda A.	Behavioral Health	06/30/09
BATDORF, Jacqueline	ARMC	06/20/09
BELL, Rachell	TAD	06/20/09
BENNETT, Michele M.	Human Services	06/27/09
BERG, Penny	TAD	06/30/09

BETTERS, Beverly A.	TAD	06/30/09
BETTERS, Ruth J.	Public Health	06/29/09
BIBBS-WORTHAM, Carol	Child Support Services	06/20/09
BRANTLEY, Janet L.	Public Health	06/20/09
BRIGMAN, Stephen	TAD	06/20/09
BROOKS, Robert E.	Information Services	06/20/09
BRUINGTON, Charles D.	Children's Services	06/27/09
BRYANT, Pagan G.	Library	06/21/09
BURR, Jessie Marie	Human Services	06/26/09
BUSH, Lois R.	Human Services	06/30/09
CAMPBELL, Adgie L.	Behavioral Health	06/30/09
CARBAJAL, Gloria G.	Aging & Adult Services	06/30/09
CARTER, Linda L.	TAD	06/20/09
CASEY, Lorraine M.	Public Defender	06/30/09
CLARKE, Nancy Jane	Auditor/Controller-Rec.	06/30/09
COOPER, Sylvia	Assessor	06/20/09
CRUZ, Elisa C.	Probation	06/20/09
DELA ROSA, Mary T.	Child Support Services	06/20/09
DETER, Paula D.	Human Services	06/20/09
DIAZ, Dena	TAD	06/30/09
DUPUIS, Sharon B.	District Attorney	06/20/09
FARLOW, Jesse	TAD	06/20/09
FELIX, Sharon F.	Sheriff	06/20/09
FLAHERTY, Carol T.	ARMC	06/20/09
FLORES, Anthony G.	Public Works	06/30/09
FORREST, Linda C.	Public Defender	06/30/09
FOUCHER, Harriet A.	Library	06/20/09
GARCIA, Sally	ARMC	06/20/09
GARDNER, Barbara	TAD	06/20/09
GASMEN, Filomeno	Public Health	06/20/09
GATLIN, Lawrence W.	Information Services	06/20/09
GIBSON, Connie J.	TAD	06/20/09
GILBERT, Ronald H.	Information Services	06/27/09
GLOCK, M. Anne	Probation	06/30/09
GRINYER, Janet	Public Health (Def)	07/30/09
HAMILTON, Patricia	Preschool Services	06/20/09
HARRISON, Lisa C.	TAD	06/30/09
HARVEY, Joan L.	Library	06/20/09
HENRIKSEN, Rhonda F.	Public Authority - IHSS	06/20/09
HENRY, Brenda	Behavioral Health	06/30/09
HILFER, Raymond J.	Sheriff	06/20/09
HLEBO, Debra S.	Superior Court (Def)	06/18/09
JACOBO, Paula R.	Public Health	06/20/09
JEFFERSON, Kenneth J.	Children's Services	06/20/09
JEFFERSON, Linda M.	Auditor/Controller-Rec.	06/30/09
JIMENEZ, Margarita	Public Health	06/20/09
JOCKS, Robert L.	County Counsel	06/30/09
JOHNSON, William G.	Children's Services	06/30/09
JORDAN, Carolyn A.	Human Services	06/20/09
KELLAS, Marlen J.	Children's Services	06/20/09
KELLEY, James B.	Sheriff	06/20/09
KIRKHOFFER, Kathleen C.	Auditor/Controller-Rec.	06/27/09

LENIHAN, Michael D.	Sheriff	07/04/09
LLANES, Esperanza	ARMC (Def)	07/11/09
LOVATO, Renee M.	Library	06/20/09
LUTHER, John W.	Behavioral Health	06/30/09
MACIAS, Victoria L.	Child Support Services	06/20/09
MADRIL, Shirley A.	Sheriff	06/20/09
MAHER, James H.	Behavioral Health	06/30/09
MARCIL, Karen S.	ARMC	06/20/09
MARTINEZ, Lucy S.	Auditor/Controller-Rec.	06/30/09
MAYFIELD, Mary A.	Child Support Services	06/20/09
MCMURRAY, Robert L.	Treasurer/Tax Collector	06/27/09
MEIS, David G.	TAD	06/27/09
MELLENDEZ, James A.	Public Works	06/20/09
MICALLEF, Joyce D.	Human Services	06/30/09
MILLS, Eula T.	Public Health	06/30/09
MOCK, Terrance A.	Behavioral Health	06/27/09
MONTOYA, Eli D.	Architecture & Engineering	06/30/09
MORA, Rosemarie	ARMC	06/20/09
MUELLER, Patsy J.	Public Defender	06/30/09
NICHOLLS, Edward	City of Chino Hills (Def)	07/05/09
ORTIZ, Joseph T.	Auditor/Controller-Rec.	06/20/09
PETERS, Valerie	Sheriff	06/06/09
PETTY, Alice M.	ARMC	06/20/09
POTTER, Cynthia A.	Preschool Services	06/20/09
POWELL, Bryan	Facilities Management	06/20/09
PRESTIDGE, Linda	Public Health	06/20/09
QUIROZ, Rosemarie	Facilities Management	06/13/09
RAEF, Anna Marie	LAFCO	08/01/09
RANSON, Fred M.	Aging & Adult Services	06/20/09
RAYMUNDO, Remedios S.	Behavioral Health	06/30/09
REYNOLDS, Robert E.	Museum (Def)	06/02/09
ROBINSON, John E.	Probation	06/20/09
ROZEMA, Helen	County Fire (Def)	07/16/09
SANCHEZ, Maria	ARMC	06/29/09
SAPRONG, Edmund	First Five	06/06/09
SCARLETTA, Patrick	Sheriff	06/30/09
SCOGGINS-HERNANDEZ, June	Treasurer/Tax Collector	06/20/09
SUMMERS, Robert	TAD	06/20/09
SWANK, Deborah S.	Aging & Adult Services	06/30/09
TABBERT, Katherine	Sheriff	06/20/09
TAPPER, Pamela L.	Child Support Services	06/20/09
TOLENTINO, Edwin	ARMC (Def)	05/28/09
TUTHILL, Michael B.	ARMC	06/30/09
WALKER, Steven R.	Land Use Services (Def)	07/01/09
WELLMAN, Thom	County Fire	07/22/09
WHITTAKER, Denicio R.	Information Services	06/30/09
WILLIAMS, Brenda L.	Purchasing	06/30/09
WILLIAMS, Lynda D.	Public Health	06/20/09
WILKINSON, Angela	Sheriff (Def)	07/05/09
WILSON, Vernon R.	Facilities Management	06/20/09
YEAGER, Mary K.	Ag/Weights & Measures	06/20/09
YOUNG, Deborah	Children's Services	06/30/09

7. Staff Travel:

- a. Approve the attendance of James Perry and Don Pierce for due diligence on International Convertibles, Direct Lending, Long-Short Equity Managers and current credit managers in New York, NY on July 26 - 31, 2009.

8. Disability Applications - Initial Decision:

	Application Date
a. GERMOND, Scott D. Sheriff	05/27/08

CLOSED SESSION

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

9. Initial Decision:

	Application Date
a. HARPER, Pauline D. SCAQMD	03/18/08
b. KELLY, Patricia A. Sheriff	07/29/08

CONFERENCE WITH LEGAL COUNSEL - PUBLIC PENSION PLAN INVESTMENT (Government Code Section 54956.81):

10. Marathon Asset Management.

OPEN SESSION

11. Presentation by The Townsend Group of their Real Estate Performance Measurement Report for the First Quarter ending March 31, 2009, and their Market Overview.

12. Review, discuss and approve General Policy No. 013 - Legal Representation of Trustees and Employees of SBCERA.

13. Ad Hoc Travel Expense Committee Report.

- a. Verbal report of the meeting conducted June 8, 2009.

14. Ratify the attendance of Dick Larsen and Timothy Barrett to Washington D.C. on June 24 - 26, 2009 in support of federal legislative initiative regarding IRS Tax Code changes.

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. Investment Performance Report - Pierce

17. 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
JULY INVESTMENT COMMITTEE MEETING

ADMINISTRATIVE COMMITTEE MEETING
Monday, July 20, 2009
9:00 a.m.

AUDIT COMMITTEE MEETING
Monday, July 20, 2009
10:00 a.m.

HOLIDAYS

Friday, July 3, 2009
In Observance of Independence Day