



BOARD OF RETIREMENT
 SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
 February 4, 2010
 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 January 7, 2010.

3. Service Retirements:	Effective Date
ANDERSON, Margaret M.	District Attorney (Def) 01/30/10
ANDERSON, Mary E.	Auditor/Controller-Rec. 01/30/10
BEEMER, Richard A.	Sheriff 01/30/10
BRADEN, Gerald T.	Museum 01/16/10
BRICKER-BARRETT, Nannette M.	Library 03/13/10
CARRERA, Julie J.	Special Districts (Def) 12/21/09
CRUZ, Maria I.	SCAQMD 02/27/10
ERICKSON, Richard H.	Library 03/13/10
ERTER, Sharon	ARMC (Def) 01/19/10
GASTON, Ronald	Public Health 01/25/10
GLASSER, Stephen	Child Support Services 02/27/10
GRESSMAN, Carol L.	Behavioral Health (Def) 01/21/10
GRIFFITH, Margaret H.	Library 02/13/10
JOHNSON, John L.	Sheriff 02/27/10
MALONE, Paul	Mojave Desert AQMD 01/30/10
MOLDOVAN, Joan	Probation (Def) 01/04/10
OCHOA, Lori D.	Sheriff 01/16/10
ORR, Melanie M.	ARMC 02/13/10

PATRICK, Gayle	Preschool Serv. (Def)	01/19/10
REDMAN, Deborah H.	SCAQMD (Def)	01/14/10
SHELBY, Darryl	ARMC	02/13/10
SHELBY, Joann M.	ARMC	02/13/10
TEMBY, Patricia	Human Services	02/13/10
THOMPSON, Jaynie M.	Probation (Def)	04/08/09
TRUJILLO, Amy V.	Superior Court (Def)	12/31/09
TRUSS, Janice W.	Human Services	01/30/10
TURNER, Norice E.	Parks & Recreation	02/13/10
VILLANUEVA, Yolanda	Human Resources	01/30/10
ZABALA, Armando B.	ARMC (Def)	01/07/10

4. Staff Travel:

- a. Approve the attendance of Michael B. O'Kelly to the GFOA 104TH Annual Conference, to be held in Atlanta, GA on June 6 - 9, 2010.

5. Disability Applications - Initial Decision:

		Application Date
a. BOWLING III, Rufus	Sheriff	05/20/09
b. HUGHES, Betty C.	Human Services	08/13/09

6. Disability Applications - Writ of Mandate:

a. HESS, Nina	Superior Court	02/13/04
---------------	----------------	----------

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. LO CURTO, James	Human Services	06/11/09
b. WILLIAMS, Renita	Assessor	02/10/09

8. Expedited Administrative Review:

		Application Date
a. BROCKMAN, Carol J.	Human Services	07/09/08
b. OJEDA, Ramiro	Human Services	02/12/08

CONFERENCE WITH LEGAL COUNSEL

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

OPEN SESSION

10. Review, discuss and approve the annual retiree Cost-of-Living Adjustment of 2%, effective April 1, 2010.
11. Presentation by New England Pension Consultants of their Quarterly Investment Performance Review for the period ending December 31, 2009.
12. Review, discuss and approve the SBCERA Strategic Plan.
13. Review, discuss and approve the SBCERA Business Plan.
14. Review, discuss and approve the creation and startup costs of the OPEB Trust pursuant to SB11.
15. Review, discuss and approve the OPEB Project Timeline.
16. Review, discuss and approve public relations Contract Amendment #3 with Delta Partners.
17. Review, discuss and approve legal agreement between SBCERA and Platinum Advisors.
18. Update on Apollo European Principal Finance Fund - Webb V Co-Investment.
19. Administrative Committee Report.
 - a. Report of the meeting conducted January 19, 2010.
 - b. Approve the memorandum of understanding with San Bernardino County regarding County services.

20. Approve the attendance of up to four trustees to Information Management Network (IMN) 2010 Securities Lending Summit to be held in San Diego, CA on February 7 - 10, 2010.
21. Approve the attendance of Tim Barrett and up to four trustees to the IMN Distressed Investment Summit to be held in Huntington Beach, CA on March 1 - 3, 2010.
22. Approve the attendance of Brian Long and up to four trustees to the Institutional Investor Global Real Assets Investment Forum, to be held in New York, NY on March 2 - 3, 2010.
23. Approve the attendance of up to four trustees to RREEF Americas Real Estate Fund Conference, to be held in San Francisco, CA on March 17 - 18, 2010.
24. Approve the attendance of up to four trustees to Institutional Investor Institute and Hedge Fund Institutional Forum Public Funds Roundtable, to be held in Austin, TX on April 21 - 23, 2010.
25. Approve travel for Brian Long to attend 2010 Advisory Board meetings for Neuberger Berman Secondary Fund, Partners Group European Secondary Fund, Timbervest Partners Fund II and Timbervest Crossover Partners.
26. Report by the Trustees concerning conferences attended (as specified by the Trustee Education/Training Policy).
27. Staff Reports:
 - a. Executive Director's Report - Barrett
 - b. Gift of travel - Kjeldgaard
 - c. Administrative Expenses - Second Quarter Budget vs. Actual for Fiscal Year 2009/2010 - O'Kelly
28. 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

INVESTMENT COMMITTEE
Monday, February 8, 2010
9:00 a.m.

ADMINISTRATIVE COMMITTEE
Tuesday, February 16, 2010
9:00 a.m.

HOLIDAYS

Monday, February 15, 2010
In Observance of Presidents' Day