



**MINUTES  
BOARD OF RETIREMENT  
July 1, 2010  
BOARD ROOM  
348 WEST HOSPITALITY LANE, FIRST FLOOR  
SAN BERNARDINO, CA**

Trustees Present:

ELLEN WEISSER, Appointed Member (Chairman)  
DAWN STAFFORD, General Member (Vice Chairman)  
CHRISTOPHER LEGGIO, Appointed Member  
ROBERT MCDONALD, Retired Member  
DONALD NEELY, General Member  
GARY OVITT, Appointed Member  
PAUL RUSS, Appointed Member  
DAVID WILLIAMS, Safety Member  
BRET HENRY, Alternate Safety Member

Others Present:

TIMOTHY BARRETT, Executive Director / CIO  
ANDREW KJELDGAARD, Chief Counsel  
BRIAN LONG, Senior Investment Officer  
DONALD PIERCE, Senior Investment Officer  
DAWN PETERSON, Disability Officer  
CAROL FENN, Recorder

Not Present:

LARRY WALKER, Treasurer

1. Call meeting to order.

Chairman Weisser called the meeting to order at 9:00 a.m.

2. Welcome New Trustee, Gary Ovitt.

Chairman Weisser introduced and welcomed Gary Ovitt to the Board.

**CONSENT:**

Russ moved, Leggio seconded, to Approve the Consent Calendar.  
Abstain: Ovitt  
Motion Passed.

3. Approve minutes of regular meeting of June 3, 2010.
4. Approve minutes of special board meeting of June 7, 2010.

5. Service Retirements:		Effective Date
BARNES, Thomas G.	San Bernardino County Fire	07/17/10
CARLSON, Eugene A.	Behavioral Health	06/12/10
CARROLL, Robin A.	ARMC	05/22/10
CLARK, Jack H.	Superior Court	08/03/10
DRONE, John P.	Sheriff	07/03/10
ESBER, Fredrick J.	Probation	07/03/10
EUBANKS, Darlene A.	Human Services	07/31/10
FIGUEROA, Esther	Public Health (Def)	07/12/10
FLETCHER, Ilene N.	Registrar of Voters	07/03/10
GILLETTE, Donald	Assessor	07/17/10
GRAVES, Joseph	Agriculture/Weights & Measures	07/17/10
GLUBE, Arlene	Public Health	06/19/10
HARP, Thomas K.	Land Use Services (Def)	07/01/10
HAYNES, Laurence J.	Aging & Adult Services	06/19/10
HOLLAND, Sharon	Auditor/Controller-Recorder (Def)	05/21/10
JAMES, Jacquelyn	Human Services	06/19/10
JEFFERIES, Katherine	City of Big Bear Lake	07/31/10
KUHN, Robert D.	Sheriff	07/03/10
MADDOX, James D.	Probation (Def)	08/01/10
MAYER, Danny D.	Public Works	06/19/10
MILLER, Sharlene	CSAC	07/31/10
NGUYEN, Ha	ARMC (Def)	06/28/10
PELKEY, Michael G.	Sheriff	07/17/10
PETERSEN, Richard D.	District Attorney	06/30/10
PRANTE, Darlene	Human Services	07/17/10
REGNER, John J.	Building & Safety (Def)	07/01/10
REID, David	Sheriff	07/17/10
RISLING, Roy G.	Probation (Def)	07/01/10
SALDANA, Byron R.	Probation	07/03/10
SCOLLON, Lyle E.	District Attorney	06/19/10
SCURTI, Nicholas C.	Probation	07/03/10
SUBAN, Leonides C.	ARMC	07/03/10
SWENDIMAN, Stephen C.	CSAC	08/03/10
TJAARDA, Roy	Information Services	07/17/10
TONEY, Rebecca	San Bernardino County Fire	07/17/10
VAN RIEL, Diana L.	Superior Court	07/31/10
VILLASENOR, Samuel	Inland Valley Development Authority	07/31/10
WHERRY, Linda	Behavioral Health (Def)	07/11/10
WYATT, Richard	Sheriff	07/01/10

6. Disability Applications - Initial Decision:

a. BETTERS, William

1. Mr. Betters is permanently incapacitated for the performance of duties and disability retirement be granted.
2. Mr. Betters' disability is nonservice-connected based on cystic fibrosis, diabetes mellitus and osteoporosis.
3. Mr. Betters is not capable of gainful employment.
4. No medical review is necessary as specified by the medical advisor.
5. Staff shall initiate disability benefit payments with an effective date of February 18, 2010, the date of application.

b. HORNSBY, Tommy E.

1. Mr. Hornsby is permanently incapacitated for the performance of duties and disability retirement be granted.
2. Mr. Hornsby's disability is service-connected based on right knee injury.
3. No medical review is necessary as specified by the medical advisor.
5. Staff shall initiate disability benefit payments with an effective date of March 27, 2010, the day after the last date compensated.

Kjeldgaard requested the addition of a Closed Session item pursuant to Government Code Section 54954.2(b)(2), that there is a need to take immediate action regarding significant exposure to litigation per Government Code Section 54956.9(c), one case. The need for the action came to the attention of the Board on Tuesday of this week, subsequent to the agenda being posted, and an appropriate response needs to be made before the next Board meeting.

Russ moved, Leggio seconded, to Approve the addition of a closed session item per Government Code Section 54956.9(c) - One Case.  
Motion Passed.

**CLOSED SESSION:**

Government Code Section 54956.9(c) - One Case.

7. Initial Decision:

a. HOLLAND, Sharon

Russ moved, Neely seconded, to Approve Staff Recommendation that:

1. Ms. Holland is not permanently incapacitated for the performance of duties based on degenerative disc disease, fibromyalgia, migraine headaches, carpal tunnel syndrome, arthritis and stress.
2. Disability retirement be denied.
3. If a disability retirement is determined at a future hearing stage, the effective date will be November 5, 2008, the date of application.

Motion Passed.

b. MARCIL, Karen

McDonald moved, Russ seconded, to Approve Staff Recommendation that:

1. Ms. Marcil is permanently incapacitated for the performance of duties and disability retirement be granted.
  2. Ms. Marcil's disability is nonservice-connected based on major depression and generalized anxiety disorder.
  3. Ms. Marcil is not capable of gainful employment.
  4. No medical review is necessary as specified by the medical advisor.
  5. Staff shall initiate disability benefit payments with an effective date of June 17, 2009, the date of application, provided benefit is requested in writing.
- Motion Passed.

c. PRESTRIDGE, Linda

Russ moved, Stafford seconded, to Approve Staff Recommendation that:

1. Ms. Prestridge is not permanently incapacitated for the performance of duties based on bilateral plantar fasciitis and heel pain.
2. Disability retirement be denied.
3. If a disability retirement is determined at a future hearing stage, the effective date will be August 3, 2009, the date of application.

Against: McDonald

Motion Passed.

8. Reconsideration:

a. ARMENTA, Sandra

Russ moved, McDonald seconded, to Approve Staff Recommendation that:

1. Ms. Armenta is not capable of gainful employment.
  2. Staff shall initiate disability supplemental payments with an effective date of July 23, 2009, the date of application.
- Motion Passed.

**OPEN SESSION:**

9. Presentation by The Townsend Group of their Real Estate Performance Measurement Report for the First Quarter ending March 31, 2010, and their Market Overview.

Dick Brown and Heather Fernstrom, The Townsend Group, presented.

10. Review, discuss, and approve extending the term of SBCERA's contract with Kreischer Miller by three years.

Russ moved, McDonald seconded, to Approve extending the term of SBCERA's contract with Kreischer Miller by three years.

Motion Passed.

11. Administrative Committee Report.

- a. Report of the meeting on June 21, 2010.

Williams reported on the meeting.

- b. Approve appointment of an Alternate Retiree Trustee pursuant to Government Code Section 31520.5, with a recommendation to wait until receiving the results of the election to make the appointment.

Russ moved, McDonald seconded, to Approve appointment of an Alternate Retiree Trustee pursuant to Government Code Section 31520.5, with a recommendation to wait until receiving the results of the election to make the appointment.

Motion Passed.

- c. Approve Update to General Policy No. 005 - Periodic Review of Board Policies.

Williams moved, Russ seconded, to Approve update to General Policy No. 005 - Periodic Review of Board Policies.

Motion Passed.

- d. Approve the Proposed Administrative Budget for Fiscal Year 2010/2011.

Williams moved, Russ seconded, to Approve the Proposed Administrative Budget for Fiscal Year 2010/2011.

Abstain: Ovitt

Motion Passed.

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

Stafford and Henry reported on their attendance at the Opal Investment Trends Summit, held in Santa Barbara. Neely reported on his attendance at the Institutional Investor Awards and the Institutional Investor Hedge Fund Investor Symposium.

13. Staff Reports:

- a. Executive Director's Report - Barrett
- b. Legislative Update - Kjeldgaard
- c. Performance Report - Pierce
- d. 4th Quarter 2009 Performance Report on Private Alternative Investments - Long

14. Public Comment.

No Public Comment was provided.

**ADJOURN**

The meeting adjourned at 11:08 a.m.

Respectfully submitted,

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ELLEN WEISSER, Chairman

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TIMOTHY BARRETT, Secretary

DATED \_\_\_\_\_