



AGENDA  
BOARD OF RETIREMENT  
SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
January 6, 2011  
9:00 AM  
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. Welcome Newly Appointed and Elected Trustees:  
Neal Waner - Appointed  
Louis Fiorino – General Elected  
Dawn Stafford – Retired Elected  
Harry Hatch – Alternate Retired Elected
3. Elect Chairman and Vice Chairman for 2011.
4. Chairman's appointments to the following Committees for 2011.
  - a. Investment Committee
  - b. Administrative Committee
  - c. Audit Committee
  - d. Benefits and Compensation Committee
5. Approve the 2011 Board and Committee meeting dates.

**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.

6. Approve minutes of regular meeting of December 2, 2010.

7. Approve minutes of special meeting of December 13, 2010.

8. Service Retirements:		<u>Effective Date</u>
Adams, Donald G.	Information Services	01/01/2011
Aguiar, Frank T	Board of Supervisors (Def)	12/31/2010
Alexander, Vickie	Child Support Services	01/01/2011
Anderson, Ellen	ARMC	01/01/2011
Aunchman, Paul A.	SCAQMD	01/31/2011
Barefield, Willie Jean	Behavioral Health (Def)	12/17/2010
Bracamonte, Roy	Sheriff	12/31/2010
Carlsen, Russell A.	City of Big Bear Lake (Def)	12/30/2010
Carpe, Lawrence M.	Children & Family Services	12/18/2010
Cherniss, Sandra G.	Public Defender	01/01/2011
Coffey, Donald H.	Assessor	01/15/2011
Coffey, Patricia A	Behavioral Health	01/15/2011
Colson, Roy C.	ARMC (Def)	11/12/2010
Crawford, J. David	ARMC	01/01/2011
Dickerson, Joann	Probation (Def)	11/18/2010
Dunlap, John D.	SCAQMD	02/05/2011
Erickson, Susan L.	Inland Library	02/12/2011
Estrosos, Teofredo C.	ARMC	01/29/2011
Farrell, Michael	Public Health	02/12/2011
Fernandez, Sheree	ARMC (Def)	12/21/2010
Galarza, Lillian B.	Behavioral Health	12/18/2010
Gomez, Alfredo	City of Chino Hills	01/04/2011
Gordon, Richard Jr.	Probation (Def)	01/01/2011
Gubba-Reiner, Al	Superior Court	01/15/2011
Gulla, Keith M.	Sheriff	12/28/2010
Henricksen, Richard E.	District Attorney	01/15/2011
Hofflund, Patricia A.	Human Services (Def)	01/19/2011
Ingraham, John	Airports Administration (Def)	01/12/2011
Jarecki, James	Human Services	01/15/2011
Leatherwood, Marion	Public Health (Def)	12/31/2010
Lowman, Patricia L.	Sheriff (Def)	01/01/2011
Mapula, Manuel	Public Defender	12/18/2010
Mathers, Kathryn	Human Services	01/15/2011
Mortensen, Stephen E.	Workforce Development	01/15/2011
Negrette, Anthony G.	Probation (Def)	12/31/2010
Nobles, Warren S.	Sheriff	01/01/2011
Ortiz, Joseph R.	Behavioral Health	01/29/2011
Peterson, Joyce A.	Board of Supervisors (Def)	01/01/2011
Pjerrou, David J.	Public Health	01/01/2011
Powell, Davis	Behavioral Health (Def)	12/02/2010
Poynter, Bonnie J.	Human Services (Def)	12/30/2010
Ramirez, Maria L.	ARMC (Def)	12/01/2010

Roberts, Larry F.	District Attorney	01/15/2011
St. John, Paul	County Counsel	01/15/2011
Starbuck, Elizabeth	Auditor-Controller/Recorder	12/04/2010
Sterling, Elaine	Superior Court	01/15/2011
Stokes, Robert E.	Public Works	01/15/2011
Swafford, Douglas L.	City of Big Bear Lake	01/01/2011
Trzcinski, Richard	SCAQMD	12/29/2010
Turner, Marcel	Human Resources (Def)	01/06/2011
Valente, Margo M.	Human Services	01/01/2011
Wass, Jeffrey	Child Support Services	01/15/2011
Weart, Russell D.	Sheriff	12/31/2010

9. Service Retirement - Change Effective Date: Effective Date
- a. Ethel Williams Human Services (from 11/06/2010) 01/15/2011

10. Staff Travel:

- a. Approve the attendance of Brian Long and Don Pierce for due diligence regarding potential Global REIT managers (GEM Realty and Brookfield) in Chicago, IL on January 19, 2011.
- b. Approve the attendance of Brian Long to the Timbervest Annual Meeting and Timbervest Crossover Partners II Annual Meeting in Atlanta, GA on February 9-10, 2011.
- c. Approve the attendance of Julie Underwood to the GFOA 105th Annual Conference to be held in San Antonio, TX on May 22 - 25, 2011.

11. Disability Applications - Initial Decision: Date of Application
- a. Bottrell, Gregory G. Sheriff 12/11/2009
- b. Drey, Cynthia M. Sheriff 03/25/2010
- c. Greenwood, Judith M. Human Services 07/29/2010

12. Disability Applications - Writ of Mandate: Date of Application
- a. Johnson, Larry Sheriff 05/19/2006

**CLOSED SESSION:**

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

- | 13. | Initial Decision:                                      | <u>Date of Application</u> |
|-----|--|----------------------------|
| a.  | Holliday, Pearlie                      Human Resources | 02/11/2010                 |

**CONFERENCE WITH LEGAL COUNSEL**

14. Conference with Legal Counsel - Existing Litigation, Government Code Subdivision (a) of Section 54956.9 - San Bernardino County Public Attorney's Association v. SBCERA.

**OPEN SESSION:**

15. Presentation by The Townsend Group of their Real Estate Performance Measurement Report for the Third Quarter ending September 30, 2010 and market update.
16. The Townsend Group Update - Fall 2010.
17. Presentation by The Townsend Group on the Fund Performance Projections.
18. Budget Modifications.
- a. Approve budget modification for FY 2010/2011 pursuant to AB609.
- b. Approve budget appropriation of \$38,681 for County Services COWCAP expenditure.
19. Approve transfer of up to \$2,718,907 of start-up cash to Pacific Public Partners separate bank account pending approval by the Pacific Public Partners Board to open this account.
20. Review and discuss status of Towers Watson competitive compensation and benefits review.
21. Ratify Limited Partner Written Consent for AIG Asian Real Estate Partners II.
22. Review Guidelines on accepting Gifts of Meals and/or Sporting Event Tickets.
23. Review 2010 California Case Law of Interest to 1937 Public Pension Plans

24. Ad Hoc Committee on the 2011 Hearing Officer Panel and 2011 Medical Advisor Panel.
  - a. Report of the meeting conducted December 13, 2010.
  - b. Approve the 2011 Hearing Office Panel as follows:  
Irene P. Ayala  
Marilyn Nelson  
Kenneth A. Perea  
John Rosenthal  
Deborah Wissley
  - c. Approve the 2011 Medical Advisor Panel as follows:  
Joseph Dotan, MD  
Lance Mohr, MD, MPH  
John B. Slayback, MD  
Paul Umof, MD
25. Approve trustee attendance to any of the 2011 IFEBP Public Employee Trustee and Staff Educational Programs, a maximum of four trustees per session, to be held at various locations throughout the continental United States throughout the year.
26. Approve the attendance of trustees to any of the 2011 CALAPRS Roundtables, to be held in various locations throughout California.
27. Approve the attendance of trustees to the State Association of County Retirement Systems' (SACRS) Spring Conference to be held in Santa Barbara, CA, on May 10-13, 2011, and Fall Conference, to be held in Costa Mesa, CA, on November 15-18, 2011.
28. Approve the attendance of up to four trustees to Opal Public Funds Summit to be held in Scottsdale, AZ on January 12 -14, 2011.
29. Approve the attendance of up to four trustees to Institutional Investor's Global Real Assets Investment Forum to be held in New York, NY on February 8-9, 2011.
30. Approve the attendance of up to four trustees to Information Management Network (IMN) 2011 Securities Lending Conference to be held in Scottsdale, AZ on February 13 - 16, 2011.
31. Report by the Trustees concerning conferences attended (as specified by the Trustee Education/Training Policy).

32. Staff Reports:

- a. Managing Trustee's Report
- b. Investment Performance Report

**PUBLIC COMMENT**

**ADJOURN**

**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**

Special Board Meeting  
in lieu of Investment Committee  
Tuesday, January 18, 2011  
9:00 a.m.

Administrative Committee Meeting  
Monday, January 24, 2011  
9:00 a.m.

**HOLIDAYS**

Monday, January 17, 2011  
In Observance of Martin Luther King Jr. Day