



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

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 6, 2011.
3. Approve minutes of special meeting of January 18, 2011.

4. Service Retirements:		<u>Effective Date</u>
Aaron, Jeffrey A	Public Defender (Def)	01/24/2011
Allen, Thomas	ARMC	03/12/2011
Alvarado, Kathleen G	District Attorney	01/29/2011
Betts, Susan	Regional Parks (Def)	02/10/2011
Bixler, Mary C	Human Services	02/26/2011
Bunch, Suvella	ARMC	03/12/2011
Carr, Michael J	Probation	01/11/2011
Choisnet, Cory A	Sheriff (Def)	02/14/2011
Crandall, Warren P	County Fire	02/12/2011
Davis, LaTanya	Public Guardian (Def)	12/30/2010
De Jesus, Jose P	Information Services (Def)	12/27/2010
Dominguez, David G	Sheriff (Def)	01/29/2011
Ebarra, Deborah	Auditor Controller/Tax Collector	02/12/2011
Eddy, Marjorie	Purchasing (Def)	01/18/2011
Edwards, Leonard Sr. W	SCAQMD	03/02/2011
Gibbons, Terry	Crest Forest Fire Protection	02/26/2011

Gregson, Todd	County Fire	01/07/2011
Griffith, Cheryl L	Human Services	01/01/2011
Hamill, Dawn	Human Services (Def)	01/21/2011
Havert, Carolyn C	Behavioral Health	03/12/2011
Hayes, June D	Behavioral Health (Def)	01/11/2011
Hinchey, Jesusita	ARMC (Def)	03/17/2011
Humildad, Merejildo	San Bernardino Airport Authority (Def)	02/01/2011
Kelley, J David	Human Services	01/15/2011
McHenry, Betty J	Public Health	03/12/2011
Nefwani, Talanga	Probation	01/29/2011
Nickols, Angela	Children Services (Def)	02/15/2011
Perkins, Larry	Public Health	03/12/2011
Records, Steve	Superior Court	02/26/2011
Resheske, Pamela A	Economic Development Agency	02/12/2011
Rosy, Luis	ARMC (Def)	01/03/2011
Schilling, Frank	City of Big Bear Lake	01/15/2011
Vale, Kathryn L	Sheriff	01/29/2011
Varela, Judith	Human Services	02/12/2011
Wales, Richard T	Mojave Desert AQMD	02/26/2011
Walker, Gregory	Behavioral Health (Def)	01/04/2011
Wold, Terrill	Solid Waste Management (Def)	01/26/2011
Wong, Joyce C	SCAQMD	01/15/2011

5. Service Retirements - Change Effective Date: Effective Date
- a. Aunchman, Paul A. SCAQMD (from 01/31/11) 02/02/11

6. Staff Travel:
- a. Approve the attendance of Brian Long to the IFE Real Estate Seminar in Phoenix, AZ on March 6-8, 2011.
- b. Approve the attendance of Brian Long to the Partners Group Annual meeting in Zurich, Switzerland on March 29 through April 1, 2011.

7. Disability Applications - Initial Decision: Date of Application
- a. Dailey, Patrick L. Sheriff 03/29/2010
- b. Ware, Stanley D. Sheriff 03/31/2010

8. Formal Hearing: Date of Application
- a. Dorow, Donna Sheriff 09/24/2007

CLOSED SESSION:

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

9.	Initial Decision:		<u>Date of Application</u>
	a.	James, Corles A. Public Health	10/02/2009
10.	Reconsideration:		<u>Date of Application</u>
	a.	Marcil, Karen S. ARMC	06/17/2009
	b.	White, Bonnie Human Services	03/17/2009

OPEN SESSION:

11. Approve the annual retiree cost of living adjustment of 1.5%, effective April 1, 2011.
12. Presentation by New England Pension Consultants of their Quarterly Investment Performance Review for the period ending December 31, 2010.
13. Approve the 2011 Due Diligence schedule.
14. Review SACRS Election Notice for the 2011-2012 SACRS Board of Directors.
15. Review and discuss Guidelines on Accepting Gifts of Travel.
16. Approve the use of contingency funds not to exceed \$35,000 for the Towers Watson competitive compensation and benefits review.
17. Report on the Ad Hoc Committee for the Executive Director and Chief Investment Officer Recruitments.
 - a. Report of the meeting conducted January 24, 2011.
 - b. Approve recommendation to hire EFL Associates as the Executive Search Firm to assist in the recruitment of an Executive Director and Chief Investment Officer.
 - c. Recommend postponement of the Chief Investment Officer (CIO) recruitment to a time after the hiring of an Executive Director, to enable the Executive Director to participate in the hiring process, and refer to Committee.
 - d. Recommend the title change of the Executive Director position to Chief Executive Officer, and refer to Committee.

18. Report by the Trustees concerning conferences attended (as specified by the Trustee Education/Training Policy).
19. Staff Reports:
 - a. Managing Trustees Report.
 - b. Review California Retirement Legislation for 2011-2012.
 - c. Review and discuss 2nd Quarter Budget vs. Actual for FY 2010/2011.

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
Monday, February 14, 2011
9:00 a.m.

Administrative Committee Meeting
Tuesday, February 22, 2011
9:00 a.m.

Audit Committee Meeting
Tuesday, February 22, 2011
9:30 a.m.

Benefits & Compensation Committee Meeting
Tuesday, February 22, 2011
10:00 a.m.

HOLIDAYS

Monday, February 21, 2011
In Observance of Presidents Day