

# **VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

## **BOARD OF RETIREMENT**

### **DISABILITY MEETING**

**SEPTEMBER 10, 2012**

### **MINUTES**

**DIRECTORS**  
**PRESENT:**

William W. Wilson, Chair, Public Member  
Tracy Towner, Vice Chair, Safety Employee Member  
Steven Hintz, Treasurer-Tax Collector  
Peter C. Foy, Public Member  
Albert G. Harris, Public Member  
Joseph Henderson, Public Member  
Robert Hansen, General Employee Member  
Tom Johnston, General Employee Member  
Arthur E. Goulet, Retiree Member  
Chris Johnston, Alternate Employee Member  
Will Hoag, Alternate Retiree Member

**DIRECTORS**  
**ABSENT:**

None.

**STAFF**  
**PRESENT:**

Donald C. Kendig, Retirement Administrator  
Lori Nemiroff, Assistant County Counsel  
Angie Tolentino, Retirement Specialist  
Chantell Garcia, Program Assistant

**PLACE:**

Ventura County Employees' Retirement Association  
Second Floor Boardroom  
1190 South Victoria Avenue  
Ventura, CA 93003

**TIME:**

9:00 a.m.

**ITEM:**

**I. INTRODUCTION OF MEETING**

Chairman Wilson called the Disability Meeting of September 10, 2012, to order at 9:00 a.m.

**II. APPROVAL OF AGENDA**

MOTION: Mr. Mr. Hansen moved, seconded by Mr. Foy to approve the agenda as presented.

Motion passed unanimously.

**III. APPROVAL OF MINUTES**

**A. Business Meeting of July 16, 2012.**

Staff proposed the following correction submitted by Hewitt Ennisknupp:

Page 4, Item V. C. Investment Information, changing the spelling of "Shay Hung" to "Chae Hong".

Mr. Goulet proposed the following correction:

Page 6, Item VI. E., second paragraph adding "his attendance at" after "that".

MOTION: Mr. Goulet moved, seconded by Mr. Harris, to approve the minutes of July 16, 2012 as corrected.

Motion passed unanimously.

**IV. PENDING DISABILITY APPLICATION STATUS REPORT**

MOTION: Mr. Harris moved, seconded by Mr. Goulet to receive and file the pending disability application status report.

Motion passed unanimously.

**V. APPLICATIONS FOR DISABILITY RETIREMENT**

**A. Application for Non-Service Connected Disability Retirement; David H. Hallbauer, Case No. 10-026.**

1. Application for Non-Service Connected Disability Retirement and Supporting Documentation.

2. Hearing Notice.

Paul C. Hilbun was present representing the County of Ventura, Risk Management. The applicant, David H. Hallbauer, was not present.

**V. APPLICATIONS FOR DISABILITY RETIREMENT (continued)**

- A. Application for Non-Service Connected Disability Retirement; David H. Hallbauer, Case No. 10-026. (continued)

MOTION: Mr. Harris moved, seconded by Mr. Hansen, to grant the applicant, David H. Hallbauer, a non-service connected disability retirement.

Motion passed unanimously.

Risk Management agreed to waive preparation of Findings of Fact and Conclusions of Law.

County Counsel instructed Angie Tolentino, Retirement Specialist, to seek the same waiver from the client as well.

**VI. OLD BUSINESS**

- A. Ventura County Employees' Retirement Information System (VCERIS) Project Update: Data Conversion.

1. MBS Master Services Agreement.
2. MBS Statement of Work.
3. CMP & Associates, Inc. Contract Amendment.

Brian Colker, from Linea Solutions, Inc., and Rich Mainwaring, VP Application Services and Al Gates, Principal, from MBS were present.

MOTION: Mr. Goulet moved, seconded by Judge Hintz, to approve the Master Services Agreement and Statement of Work for MBS.

Motion passed unanimously.

MOTION: Mr. Goulet moved, seconded by Mr. Foy, to continue the CMP and Associates, Inc. item approving a contract amendment for CMP and Associates, Inc. for 50 hours to provide in-depth knowledge of legacy system data to MBS during the initial data conversion meetings and to have staff, Linea, and MBS report back to the Board at the October Business meeting on the results.

Motion passed unanimously.

**VI. OLD BUSINESS (continued)**

- A. Ventura County Employees' Retirement Information System (VCERIS)  
Project Update: Data Conversion. (continued)

The Board directed staff to work with Ventura County Information Technology Services to have a County programmer shadow CMP and Associates, Inc. activities, learning and documenting the system processes in order to serve as a back-up to CMP and Associates, Inc.

- B. Retirement Administrator Performance Evaluation Policy.

1. Proposed Policy.

MOTION: Judge Hintz moved, seconded by Mr. T. Johnston, to approve the proposed Retirement Administrator Performance Evaluation Policy.

Motion passed unanimously.

**VII. NEW BUSINESS**

- A. RREEF America III Proxy and Proposed Proxy Voting Plan.

1. RREEF America REIT III, Inc. Proxy Card.

MOTION: Judge Hintz moved, seconded by Mr. Harris, to delegate the voting responsibility to the Retirement Administrator for proxies that VCERA receives and to report to the Board annually along with the investment managers.

Motion passed unanimously.

- B. Request for Reinstatement to Active Membership; Louis Berry.

MOTION: Mr. Hansen moved, seconded by Mr. Henderson, to approve the application of Louis Berry for reinstatement to active membership pursuant to Government Code Sections 31680.4 and 31680.5.

Motion passed unanimously.

The Board directed staff to report back what a Deputy Sheriff (AC) is, why the Medical Evaluation lists Deputy Sheriff Trainee, and for what position Mr. Berry has a conditional job offer.

**VII. NEW BUSINESS (continued)**

C. Consideration of New Disability Referees (Hearing Officers).

1. Referee Services Agreement.

MOTION: Mr. Hansen moved, seconded by Mr. Harris, to authorize the Retirement Administrator to execute the provided Referee Services Agreement with John L. Rosenthal.

Motion passed unanimously.

D. SACRS Fall 2012 Conference Items.

The Chair appointed Will Hoag as Voting Delegate and Art Goulet as Alternate Voting Delegate for the SACRS Fall 2012 Conference.

E. Senate Bill 1382.

MOTION: Mr. Goulet moved, seconded by Mr. Henderson, to receive and file the Senate Bill 1382 staff report.

Motion passed unanimously.

**VIII. PUBLIC COMMENT**

Mr. Kendig informed the Board that a SACRS Fall 2012 Conference registration form and a brief memo along with an Investment Retreat meal selection form were in their maroon folders.

Mr. Kendig gave an update on the PIMCO funding indicating delays appear due to what seem to be new State Street staff learning along with VCERA's CFO and Retirement Administrator, and long feedback loops for document review and final acceptance. Mr. Kendig was confident that PIMCO would be funded by the end of the month and that Brazil was the only major Country preventing funding.

IX. **BOARD MEMBER COMMENT**

Mr. C. Johnston asked staff to investigate the reported sunset on the Securities Lending indemnity communicated at the last VCERA Investment Retreat and to bring the item back to the Board if it necessitates action before the planned Securities Lending Educational Presentation in 2013.

Mr. Henderson requested that the matter of pension data disclosure be brought back to the Board at the October Business meeting.

Mr. Goulet reported that he will be unable to attend the Investment Trends Summit presented by the Opal Financial Group, September 12-14, 2012.

X. **CLOSED SESSION**

The Chair announced that there would be no announcements following closed session and the Board would adjourn in closed session.

Pursuant to the Provisions of Government Code 54957; to discuss the Evaluation of a Public Employee, Retirement Administrator, the Board met in closed session at 10:49 a.m.

XI. **ADJOURNMENT**

The Board adjourned in closed session.

Respectfully submitted,



DONALD C. KENDIG, CPA, Retirement Administrator

Approved,



WILLIAM W. WILSON, Chairman