

SBCERS
SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM

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Gregory E. Levin, CPA
Chief Executive Officer

BOARD OF RETIREMENT
Chair-Michael Vidal
Vice Chair-Steve Lavagnino
Secretary-Michael Daly
Trent Benedetti
Zandra Cholmondeley
Harry E. Hagen
Laurie Lee
Ted Sten
Paul Uhl

Alternates
Gary Blair
Frederick Tan

**August 23, 2023 Board of Retirement
Real Property Management Committee Meeting**
SBCERS Board Room, 130 Robin Hill Road, Goleta, CA 93117

The Santa Barbara County Employees' Retirement System is committed to:

- *fulfilling its fiduciary responsibility by providing the highest quality of service to all members and plan sponsors; and*
 - *protecting promised benefits through prudent investing; and*
 - *ensuring reasonable expenses of administration.*

Minutes

Roll Call at 1:05 p.m.

Members Present: Blair, Cholmondeley, Sten

Alternate Present: Uhl

Clerk: Couture

Counsel: Blakeboro, Rodriguez

Pledge of Allegiance

Public Comment

No public comment.

Minutes

Approve Minutes of the August 16, 2023 Real Property Management Committee Meeting.

Motion: Approve Minutes of the August 16, 2023 Real Property Management Committee Meeting.

Motion moved by Cholmondeley and motion seconded by Blair. Approved by voice vote.

Yes: Blair, Cholmondeley, Sten

1. Operations

1.1. **Radius Commercial Real Estate Update**

Presenter: Brian Richard

Presentation from Brian Richard, SBCERS ACEO, with Steve Brown and Miles Waters of the Radius Group, on the status of Robin Hill Road leasing.

Discussion: Steve Brown and Miles Waters presented the item and responded to questions from the Committee. SBCERS CEO Greg Levin also responded to questions from the Committee.

The Committee took no action.

3. **Operations**

3.1. **Build-Out Plans for Vacant Suite**

Presenter: Paul Poirier, Architect

Presentation by Paul Poirier, Architect, on proposals for tenant improvements of the 1st and 2nd floor offices.

Discussion: Greg Levin, SBCERS CEO, introduced the item. Paul Poirier presented the item and responded to questions from the Board. Miles Waters and Steve Brown of Radius Group, Rhonda Henderson, and Elizabeth Bell of Hamilton Lane were also present and responded to questions from the Committee.

Motion: Recommend the proposed architectural services for simultaneous improvements of 1st and 2nd floor office tenant improvements of \$214,160 plus expenses for approval by the Board of Retirement.

Motion moved by Sten and motion seconded by Cholmondeley. Approved by voice vote.

Yes: Blair, Cholmondeley, Sten

2. **Closed Session**

2.1. **CONFERENCE WITH REAL PROPERTY NEGOTIATOR**

Pursuant to Government Code Section 54956.8

Property: Assessor's Parcel Number: 073-050-015, 130 Robin Hill Road. Goleta, CA

Agency Negotiators: Gregory Levin, SBCERS CEO; Miles Waters, Radius Commercial

Negotiating Parties: Cornerstone Medical Associates

Under Negotiation: Price, Tenant Improvements, and Terms of Lease Agreement.

SBCERS CEO Greg Levin announced the Committee met in Closed Session to discuss item 2.1 and the Committee took no action.

Meeting adjourned at 2:45 p.m.

Clerk

Chair