
**April 3, 2024 Board of Retirement
Operations Committee Meeting Minutes**

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.*

Roll Call at 9:03 a.m.

Members Present: Cholmondeley, Hagen, Lavagnino

Alternate Absent: Daly

Counsel Present: Blakeboro, Rodriguez

Clerk Present: Couture

Pledge of Allegiance

Public Comment

No public comment.

Approval of the Minutes

Approve Minutes of the June 7, 2023 Operations Committee Meeting.

Motion: Approve Minutes of the June 7, 2023 Operations Committee Meeting.

Motion moved by Lavagnino and motion seconded by Hagen. Approved by voice vote. Yes:
Cholmondeley, Hagen, Lavagnino.

1. Review of Operations Committee 2024 Work Plan

Presentation from Cristal Rodriguez, Deputy General Counsel, on the 2024 work plan for the Operations Committee and a proposed schedule of meetings.

DISCUSSION: Counsel Rodriguez presented the item and responded to questions from the Committee. Investments Officer Rebecca Valdez also responded to questions from the Committee.

The Committee took no action.

2. **Trustee Education Policy**

Presentation from Dani Couture, Communications Manager on the recommended changes to the Trustee Education Policy.

DISCUSSION: Dani Couture presented the item and responded to questions from the Committee. Counsel Blakeboro and Rodriguez and CEO Greg Levin responded to questions from the Committee.

MOTION: Recommend the amended Trustee Education Policy with proposed revisions for approval by the Board of Retirement.

Motion moved by Lavagnino and motion seconded by Hagen. Approved by voice vote. Yes: Cholmondeley, Hagen, Lavagnino.

3. **Trustee Travel Policy**

Presentation from Cristal Rodriguez, Deputy General Counsel, on the recommended changes to the Trustee Travel Policy.

DISCUSSION: Counsel Rodriguez presented the item and responded to questions from the Committee. Communications Manager Dani Couture and CEO Greg Levin also responded to questions from the Committee.

MOTION: Recommend the Trustee Travel Policy with proposed revisions for approval by the Board of Retirement.

Motion moved by Lavagnino and motion seconded by Hagen. Approved by voice vote. Yes: Cholmondeley, Hagen, Lavagnino.

4. **Compensation Earnable and Pensionable Compensation Policy**

Presentation from Rebekah Bardakos, Director of Member Services, on the recommended changes to the Compensation Earnable and Pensionable Compensation Policy.

DISCUSSION: Rebekah Bardakos presented the item.

MOTION: Recommend the Compensation Earnable and Pensionable Compensation Policy with proposed revisions for approval by the Board of Retirement.

Motion moved by Hagen and motion seconded by Cholmondeley. Approved by voice vote. Yes: Cholmondeley, Hagen, Lavagnino.

5. **Service Provider Selection Policy**

Presentation from Greg Levin, SBCERS CEO, on the recommended changes to the Service Provider Selection Policy.

DISCUSSION: Greg Levin presented the item and responded to questions from the Committee.

MOTION: Recommend the Service Provider Selection Policy with proposed revisions for approval by the Board of Retirement.

Motion moved by Lavagnino and motion seconded by Hagen. Approved by voice vote. Yes: Cholmondeley, Hagen, Lavagnino.

6. Conflict of Interest Code

Presentation from Cristal Rodriguez, Deputy General Counsel on the recommended changes to the Conflict of Interest Code.

DISCUSSION: Counsel Rodriguez presented the item and responded to questions from the Committee.

MOTION: Recommend the amended Conflict of Interest Code with proposed revisions for approval by the Board of Retirement.

Motion moved by Hagen and motion seconded by Lavagnino. Approved by voice vote. Yes: Cholmondeley, Hagen, Lavagnino.

The meeting adjourned at 9:56 a.m.

Clerk

Chair