

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

130 Robin Hill Road, Suite 100
Goleta, CA 93117

Phone (877) 568-2940
Fax (805) 695-2755

**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

**AGENDA OF THE BOARD OF RETIREMENT
OPERATIONS COMMITTEE MEETING**

April 5, 2023

**SBCERS Board Room
130 Robin Hill Road
Goleta, CA 93117**

**Alternative locations: 6527 Yount Street
Yountville, California, 94599 or**

Via Zoom Meetings <https://sbcers-org.zoom.us/j/84354865666>

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.*

Public Participation

Members of the public can watch the live stream of the Board of Retirement meeting at www.sbcers.org/watch-live. If you wish to make a general public comment or to comment on a specific agenda item, the following methods are available:

- a. **Attend the Meeting in Person:** Complete and deliver to the Clerk of the Board a public comment form. The form is available at the conference room entrance prior to the meeting.
- b. **Read comment into the record at the meeting:** Submit your comment to the Clerk of the Board via email prior to the close of an agenda item at clerkoftheboard@sbcers.org. Please state in your email that you would like this "read into the record." Every effort will be made to read your comment. Comments received after an agenda item will be placed into record and distributed appropriately.
- c. **By Zoom or Phone:** If you would like to make a comment via Zoom or phone, please email clerkoftheboard@sbcers.org with your name and which item you would like to speak on. The clerk will email you the call-in information.

Matters not listed on the agenda may be addressed during the public comment period.

Disability Access

The SBCERS Board Room is located on the ground floor of 130 Robin Hill Road, Goleta, CA 93117. The Board Room is wheelchair accessible. Accessible public parking is available at the building.

American Sign Language interpreters, Spanish language interpretation and sound enhancement equipment may be arranged by contacting the Clerk of the Board of Retirement by 4:00 p.m. on Friday before the Board meeting. For information about these services please contact the Clerk of the Board of Retirement by emailing clerkoftheboard@sbcers.org or calling 1-877-568-2940.

Roll Call at **9:30 a.m.**

Pledge of Allegiance led by Chair.

PUBLIC COMMENT

Receive public comment.

MINUTES

A-1. Approve Minutes of March 8, 2023 Operations Committee meeting.

OPERATIONS

1. **Chief Executive Officer Charter** – Staff

Presentation from Gregory Levin, CEO, on the Chief Executive Officer Charter.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the Chief Executive Officer Charter with proposed revisions for approval by the Board of Retirement or provide direction to staff for further amendment or research on the policy.

2. **Board of Retirement Charter**—Staff

Presentation from Gregory Levin, CEO, on the Board of Retirement Charter.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the Board of Retirement Charter with proposed revisions for approval by the Board of Retirement or provide direction to staff for further amendment or research on the policy.

3. **Chair of the Board of Retirement Charter**—Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the SBCERS Chair of the Board of Retirement Charter.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the Chair of the Board of Retirement Charter with proposed revisions for approval by the Board of Retirement or provide direction to staff for further amendment or research on the policy.

4. **Vice Chair of the Board Charter**—Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the SBCERS Vice Chair of the Board Charter.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the Vice Chair of the Board Charter with proposed revisions for approval by the Board of Retirement or provide direction to staff for further amendment or research on the policy.

5. **Secretary of the Board Charter**—Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the SBCERS Secretary of the Board Charter.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the Secretary of the Board Charter with proposed revisions for approval by the Board of Retirement or provide direction to staff for further amendment or research on the policy.

6. **Operations Committee Charter** –Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the Operations Committee Charter.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the Operations Committee Charter with proposed revisions for approval by the Board of Retirement or provide direction to staff for further amendment or research on the policy.

7. **Property Management Committee Charter** –Staff

Presentation from Brian Richard, Assistant Chief Executive Officer, on the Charter for the newly created Property Management Committee.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the new Property Management Committee Charter for approval by the Board of Retirement or provide direction to staff for further amendment or research on the policy.

8. **Securities Litigation Policy**–Staff

Presentation from Rebecca Valdez, Investment Officer, on the Board of Retirement’s Securities Litigation Policy

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the Securities Litigation Policy with proposed revisions for approval by the Board of Retirement or provide direction to staff for further amendment or research on the policy.

Next Operations Committee meeting date is May 24, 2023.