

SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
CEO REVIEW GUIDELINES

I. PURPOSE AND OBJECTIVE

The purpose of these Guidelines is to provide a documented process for the Board of Retirement (the "Board") to follow when assessing the performance of its Chief Executive Officer ("CEO"), providing feedback to the CEO regarding their performance, and determining compensation.

II. GUIDELINES

1. **Evaluation Criteria.** In determining the performance criteria to be applied, the following guidelines shall be observed:
 - A. The criteria shall include a general assessment of performance as well as a specific assessment of the CEO's fulfillment of the specific job duties set forth in the CEO Charter, as such charter is amended from time to time.
 - B. Competencies mandated by the CEO Charter to be assessed include, without limitation, the CEO's (i) providing guidance and leadership to the Board regarding policies and governance, (ii) supervision of investment activities, (iii) supervision of benefits administration, (iv) oversight of system operations, including finance, actuarial and accounting functions, (v) management of staff and human resources, (vi) communications with the Board, the membership, and the public, (vii) oversight of legal affairs and relationships with service providers; and (viii) management of the monitoring and reporting responsibilities of the System.
 - C. In addition to addressing the competencies above, evaluation criteria shall address the achievement of performance goals established at the CEO's prior review, as well as CEO's management of unanticipated events and challenges that arose in the prior year.
 - D. The evaluation period shall be consistent with the fiscal year of the System, which is July 1 through June 30.
2. **Evaluation Timetable.**
 - A. In May of each year, the CEO shall provide the Board with a written report that highlights significant accomplishments and challenges from the prior year and sets forth recommended goals for the next fiscal year. The CEO shall also provide the Board with information on the current

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compensation plan for management employees of County of Santa Barbara and any other information pertinent to the Board's consideration of CEO compensation for the next fiscal year.

- B. Either at the May Board meeting, or at an additional meeting to be scheduled the first week in June, and subject to notice as a regular meeting, the Board shall meet in closed session to have an interactive discussion with the CEO regarding their performance for the prior fiscal year and goals and objectives for the next fiscal year. At the conclusion of this interactive discussion, the Board will excuse the CEO and further discuss the CEO's evaluation. Following that discussion, the Board will recall the CEO to provide the CEO with an oral evaluation of performance and direction for goals and objectives in the coming fiscal year.
 - C. At the conclusion of the meeting referenced in subsection B, the Chair of the Operations Committee shall prepare, on the form previously adopted by the Committee entitled "Leadership – Individual Performance Summary Evaluation Form" a confidential written summary of the evaluation and direction provided to the CEO by the Board in closed session. The Evaluation Summary will be presented for further discussion with the CEO in closed session at the next regular meeting of the Operations Committee and shall be subject to final revision as directed by the Operations Committee.
- 3. **Additional Evaluation Steps.** At its meeting to discuss CEO evaluation, the Board may elect to, but is not required to, consider additional steps in the CEO Evaluation process in addition to the procedures outlined above.
 - 4. **Compensation.** At the meeting referenced in Section 2.B, following completion of the CEO's review in closed session, the Board shall meet in open session to discuss the compensation of the CEO for the coming fiscal year. During the Board's meeting in June, it shall consider and adopt a resolution setting CEO compensation for the following fiscal year. The CEO's compensation shall comply with any limitations on such compensation established in salary ranges provided for in the County of Santa Barbara salary schedule, but the Board shall have the authority to set compensation within such established salary ranges.
 - 5. **Recordkeeping.** At the conclusion of the CEO review process, the CEO's written report to the Board and the final Evaluation Summary shall be placed in the CEO's personnel file. All other documentation pertaining to the process shall be deleted and/or destroyed.

III. REVIEW

The Board shall review the CEO Review Guidelines at least once every three (3) years to ensure that it remains relevant and appropriate.

IV. PROCESS HISTORY

This Process was adopted by the Retirement Board on December 16, 2015; amended on September 28, 2016, April 25, 2018, April 24, 2019, and May 25, 2022; and repealed on April 23, 2025.