

SBCERS

Santa Barbara County Employees' Retirement System

DATE: April 3, 2024

TO: SBCERS Board of Retirement Operations Committee

FROM: Rico Pardo, Controller

RE: Trustee Travel Policy

Recommended Action:

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

Summary:

The purpose of this Trustee Travel Policy is to encourage and facilitate the pursuit of relevant educational and business-related initiatives by Trustees of the Santa Barbara County Employees' Retirement System (the "System").

The policy is designed to assist Trustees in meeting fiduciary duties to administer the System and to ensure that expenditures incurred in the process are prudent and costeffective, to mitigate the risk of improprieties arising from Trustees' travel or business-related activities and to set parameters for Trustees to follow when traveling on System business.

This review cycle, there are no substantive proposed revisions to the Policy, with the exception of the recommendation that the Policy be scheduled for review at least every five years; a change from every three years, but consistent with the Board's Policy Development Process.

Attachments:

- Proposed Trustee Travel Policy 2024 – Redline
- Proposed Trustee Travel Policy 2024 – Proposed
- County Expense Reimbursement Policy