



Santa Barbara County Employees' Retirement System

DATE: March 22, 2023

Agenda Item # 4

TO: SBCERS Board of Retirement

FROM: SBCERS Operations Committee

RE: Board Policy Development Process

Recommended Action:

That the Board of Retirement approve the Board Policy Development Process with proposed revisions as recommended by the Operations Committee or provide direction to staff or the Operations Committee for further amendment or research.

Summary:

The purpose of the Board Policy Development Process is to establish a method by which the Board of Retirement develops and approves formal Board and Operational policies.

There are no substantive proposed changes, with the exception of the recommendation that the Board Policy Development Process and most Board policies be scheduled for review at least every five years; a change from every three years. This recommendation is based on the fact that most of the Board's policies have been in place for many years and have been regularly reviewed several times with only minor changes needed in recent review cycles. Per Board policy and past practice, the CEO will recommend immediate review of a policy when appropriate due to a change in law or other exigent circumstance.

Attachments:

- Proposed Board Policy Development Process Redline
- Proposed Board Policy Development Process