



Santa Barbara County Employees' Retirement System

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**DATE:** March 22, 2023

**Agenda Item # 8**

**TO:** SBCERS BOARD OF RETIREMENT

**FROM:** Gregory Levin, CPA 

**RE:** Real Property Management Committee

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**Recommended Action:**

- A) That the Board of Retirement (the "Board") establish a standing Real Property Management Committee consisting of three Board members and one alternate pursuant to Santa Barbara County Employees' Retirement System Bylaw 705(b) and,
- B) Request that the Board's Operations Committee develop and recommend a Real Property Management Committee Charter for approval by the Board;
- C) That the Chair of the Board of Retirement appoint members to the Real Property Management Committee pursuant to SBCERS Bylaw 701

**Summary:**

In February, 2019 the Board created an ad hoc committee (RHR Ad Hoc Committee) to oversee the acquisition and redevelopment of the property acquired at 130 Robin Hill Road, Goleta, Ca 93117. As the redevelopment project nears completion, the oversight responsibilities executed by the Board transition from a special project nature to one of a recurring operational nature.

While special projects are appropriately handled by an ad hoc committee, long term oversight functions are a standing responsibility of the Board and should be conducted in a transparent fashion in accordance with the State of California Ralph M. Brown Act. Accordingly, Staff recommends to the Board that the RHR Ad Hoc Committee be discontinued and that a standing committee be created to take over the responsibility for oversight of the operational management of the property.

The Board's Bylaws provide for the creation of a standing committee for any reason pursuant to action by the Board. The attached draft charter provides additional details on proposed roles and responsibilities for the committee. If the Board elects to create the

committee, staff also recommends that the Board refer the draft charter to the Board's Operations committee for review prior to adoption of the charter by the full Board.

Myriad operational issues arise from being a lessor and property owner. Formation of a standing committee provides a governance structure that will permit a timely response to operational needs.

The draft charter attached to this item and recommended for referral to the Operations Committee enumerates proposed duties for the standing committee. These duties include oversight and redevelopment of the Robin Hill Road location, but also the acquisition and oversight of leased space, including the Santa Maria office lease. The oversight functions include the maintenance and care of facilities and furnishings along with policies concerning general operation.

Specific projects to be performed by the Committee over the next several years include the following:

- Leasing and overseeing the performance of real estate brokers.
- Property management and overseeing the performance of the Robin Hill Road property manager along with building finances.
- Developing a strategic plan for re-capitalization (or not) of the buildings at the rear of the property.
- Renewal of leased space in Santa Maria or identification of alternative locations for member services in North County.
- Installation of electric car charging stations at Robin Hill Road.
- Development of facility fees and rates, if any.
- Development of policies concerning rental of common area spaces, building security, signage and dedicated parking.

It is expected that as the project reaches completion and initial leasing activities commence, the committee will meet regularly on a quarterly basis. Special meetings will be used to consider time sensitive matters like lease negotiations and contractor supervision. Staff also recommends that the Chair consider appointing members of the RHR Ad Hoc Committee who have substantial knowledge of the project and building to serve on this committee for at least the first annual term.

**Attachments:**

Board of Retirement Operations Committee Charter

Board of Retirement Operations Committee Charter Redline