SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM

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BOARD OF RETIREMENT
Chair-Jennifer Christensen
Vice Chair-Frederick Tan
Secretary-Al Rotella
Zandra Cholmondeley
Harry Hagen
Mark A. Paul
Ward Rafferty
Janet Wolf

Alternates:
Steven Johnson
John McMillin

MINUTES OF THE BOARD OF RETIREMENT OPERATIONS COMMITTEE
August 12, 2016
SBCERS Conference Room
3916 State Street, Suite 100
Santa Barbara, California

ROLL CALL 9:06 a.m.

Members Present:	Hagen, Cholmondeley, Rotella
Alternate Absent:	Paul
Counsel Present:	Blakeboro
Clerk Present:	Bignell

PUBLIC COMMENT

There was no general public comment.

MINUTES

1. Approve Minutes of May 20, 2016 Operations Committee meeting.

MOTION: Approve Minutes of May 20, 2016 Operations Committee.

Rotella/Cholmondeley Approved by unanimous voice vote of all present.
Yes: Cholmondeley, Hagen, Rotella

OPERATIONS

2. **Pension Gold Update**—Staff and Counsel

Receive presentation from ACEO Brian Richard on the status of the Pension Gold project.

DISCUSSION: ACEO Richard presented the item and responded to questions from the Committee.

MOTION: Receive and file the report.

Rotella/Cholmondeley Approved by unanimous voice vote of all present.
Yes: Cholmondeley, Hagen, Rotella

3. **CEO Review Policy**—Counsel

Receive presentation from Alan Blakeboro, General Counsel on revisions to the CEO policy pertaining to the timeline for the review.

DISCUSSION: General Counsel Blakeboro presented the item and responded to questions from the Committee.

MOTION: Recommend the Amended CEO Review Policy to be approved by the full Board of Retirement.

Rotella/Cholmondeley Approved by unanimous voice vote of all present.
Yes: Cholmondeley, Hagen, Rotella

4. **Disability Retirement Procedures**—Counsel

Receive presentation from General Counsel Blakeboro on proposed revisions to Disability Retirement Procedures to specify a policy applicable when SBCERS staff members are recused from participating in the investigation and/or recommendation of a disability retirement application.

DISCUSSION: Counsel Blakeboro presented the item and responded to questions from the Committee.

MOTION: Recommend the proposed revisions to the Disability Retirement Procedures for approval by the full Board of Retirement.

Rotella/Hagen Approved by unanimous voice vote of all present.
Yes: Cholmondeley, Hagen, Rotella

5. **<u>Employer Audit Matters</u>---**Staff

Receive presentation from CEO Gregory Levin regarding implementation of the SBCERS Employer Audit Policy and a search process for qualified external auditors.

DISCUSSION: CEO Gregory Levin presented the item and along with General Counsel Blakeboro responded to questions from the Committee.

MOTION: Receive and file the report.

Rotella/Cholmondeley Approved by unanimous voice vote of all present.
Yes: Cholmondeley, Hagen, Rotella

The meeting adjourned at approximately 11:30 a.m.

ATTEST:

_____
Clerk

_____
Chair