

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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**Gregory E. Levin, CPA
Chief Executive Officer**



BOARD OF RETIREMENT

Chair- Frederick Tan
Vice Chair- Harry E. Hagen
Secretary- Michael Vidal
Trent Benedetti
Zandra Cholmondeley
Steve Lavagnino
Rob Adam Perry
Ted Sten
Xiaoli Zhang-King
Alternates
Gary Blair
Ryan Sullivan

AGENDA OF THE BOARD OF RETIREMENT

March 18, 2020

**Riviera Ballroom at the Canary Hotel
31 W Carrillo St.
Santa Barbara, California**

Call in from a computer, tablet or smartphone:

<https://global.gotomeeting.com/join/395451653>

Or dial in using a phone:

United States: [+1 \(571\) 317-3122](tel:+15713173122)

Access Code: 395-451-653

The Santa Barbara County Employees' Retirement System is committed to:

- *fulfilling its fiduciary responsibility by providing the highest quality of service to all members and plan sponsors; and*
 - *protecting promised benefits through prudent investing; and*
 - *ensuring reasonable expenses of administration.*

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in the meeting, or if translation assistance is requested, please contact the Clerk of the Board of Retirement at 805-568-2940.

Persons desiring to speak on any matter must complete and deliver to the Clerk a completed public comment form. The form is available at the conference room entrance prior to the meeting. Matters not listed on the agenda may be addressed at the public comment period.

Roll Call at **9:00 a.m.**

Pledge of Allegiance led by Chair.

PUBLIC COMMENT

Receive public comment.

MINUTES

A. Approve Minutes of February 26, 2020 Regular Board meeting.

CONSENT

C-1. Adopt Retirement Report

	<u>Name</u>	<u>Department</u>	<u>Total Service Credit</u>	<u>Sick Leave Credit (incl. in Total)</u>	<u>ARC</u>
	Ralph Almada	Public Works	18.47765	0.00049	
R	Yolanda Alva	Social Services	0.09506	0.00306	
	Javier Antunez	Sheriff	22.77293	0.36035	
	Raul Baez	Clerk-Recorder-Assessor	39.74782	0.39123	
	Michael Cameron	Probation	24.20162	0.66128	
R	Timothy Covello	District Attorney	1.57195	0.05781	
D R	Chris Dahlstrom	Public Works	3.66730	0.01900	
R	Sandra Dell	SBCERS	19.43349	0.15603	
	Patrick Fraser	Sheriff	25.34631	0.00113	
	James Friedrich	Probation	25.96446	0.24162	
	Michael Goldman	APCD	33.62499	1.00000	
D	Francene Kelly	District Attorney	6.68578	0.02070	
	Aaron Pusser	Public Works	28.61573	1.00000	
D	Refujio Rodriguez	Behavioral Wellness	11.06570	0.04122	
	Tara Sandford	Superior Court	12.08726	0.08101	
	Bradley Trumbull	Parks	24.83090	0.03355	
	Josephina Vivanco	Public Health	22.54309	0.00690	

D=Deferred R=Reciprocal Dis. = Disability Dis. Pend = Disability Pending

<u>Beneficiary on Payroll</u>	<u>Decedent Retiree</u>	<u>Department</u>	<u>Retirement Date</u>	<u>Date of Death</u>
Vivian Pahos	Michael Pahos	Parks	03/28/1994	02/07/2020

- C-2. **Trustee Training Opportunities**—Authorize the attendance of interested trustees at upcoming training events requiring Board pre-approval, as requested.

DISABILITY RETIREMENT

TIME CERTAIN OF 9:05 AM

Disability matters shall be considered in CLOSED HEARING -- pursuant to Government Code Section 54957(b)(1). Interested parties may request these matters to be discussed in a session open to the public. CONFIDENTIAL REPORTS are distributed only to the Board.

- D-1. Lucille Brown, Applicant for Service-connected Disability Retirement:
Refer the application of Lucille Brown for service-connected disability retirement to an evidentiary hearing on all issues.
- D-2. Receive and file Disability Retirement Monthly Status Report

BOARD

- 1. **SBCERS COVID 19 (Coronavirus) Response**—Gregory E. Levin, CPA CEO
Presentation by Gregory Levin, SBCERS CEO, on SBCERS response to the Coronavirus.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive and file the Report and take any action deemed appropriate.

- 2. **CEO Operations Report**—Gregory E. Levin, CPA CEO
Presentation by Gregory Levin, SBCERS CEO, on significant operational activities of SBCERS.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive and file the Operations Report.

INVESTMENTS

3. **Market Update and February 29, 2020 Performance Review**—RVK, Inc.

Presentation by Marcia Beard and Matthias Bauer of RVK, Inc. on World Market Activities and February 29, 2020 performance.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive and accept the February 29, 2020 Market Update and Preliminary Performance report presented by Marcia Beard and Matthias Bauer of RVK, Inc.

4. **Private Credit Pacing**—RVK, Inc.

Presentation by Marcia Beard and Matthias Bauer of RVK, Inc. on private credit pacing strategies.

DISCUSSION

RECOMMENDATION: That the Board of Retirement approve the presentation by Marcia Beard and Matthias Bauer of RVK, Inc. on private credit pacing strategies.

5. **Quarterly Private Real Estate Portfolio Review**—ORG Portfolio Management

Presentation by Principal Ed Schwartz of ORG Portfolio Management on the status and activity of the Fund's Private Real Estate portfolio for the quarter ended September 30, 2019.

DISCUSSION

RECOMMENDATION: That the Board of Retirement receive and accept the quarter ended September 30, 2019 Real Estate Portfolio Summary presented by Ed Schwartz of ORG Portfolio Management.

6. **ORG Annual Strategic Plan**—ORG Portfolio Management

Presentation from Principal Ed Schwartz and ORG Portfolio Management's strategic work plan for the calendar year 2020 for the Private Real Estate portfolio.

DISCUSSION

RECOMMENDATION: That the Board of Retirement approve ORG's Annual Strategic Plan presented by Ed Schwartz of ORG Capital Management, direct such changes as it deems appropriate and adopt the recommendations contained therein or as modified by the Board.

Next regular meeting date is April 22, 2020.