

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

130 Robin Hill Road, Suite 100
Goleta, CA 93117

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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
June 25, 2020
Santa Barbara County Employees' Retirement System
130 Robin Hill Road, Suite 100
Goleta, California**

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.

Those attending the physical meeting site desiring to speak 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.

The following alternative methods of participation are available to the public:

1. Watch the live stream of the Board of Retirement meeting on YouTube is at <https://www.youtube.com/channel/UC737ZNPI2eSJPcQIA5HfaNw/live>.
2. If you wish to make a general public comment or to comment on a specific agenda item, the following methods are available:
 - a. **Distribution to the Board of Retirement:** Submit your comment via email by 5:00 p.m. Wednesday, June 24 to the Clerk of the Board at clerkoftheboard@sbcers.org. Your comment will be placed into the record and distributed appropriately.
 - b. **Read into the record at the meeting:** Submit your comment to the Clerk of the Board via email prior to the close of an agenda item at clerkoftheboard@sbcers.org. Please state in your email that you would like this "read into the record." Every effort will be made to read your comment. Comments received after an agenda item will be placed into record and distributed appropriately.
 - c. **By phone:** If you would like to make a comment by phone, please email clerkoftheboard@sbcers.org with your name, the phone number you will call in from, and which item you would like to speak on. The clerk will email you the call-in number.

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

Pledge of Allegiance led by Chair.

PUBLIC COMMENT

Receive public comment.

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>
D	Nancy Vasquez	Behavioral Wellness	5.10282	0.07091	
	Judy Pfeiffer	Behavioral Wellness	11.46051	0.15627	
D R	Edward Yates	County Counsel	4.81376	0.14868	
	Lisa Irwin	Treasurer	9.48293	0.02456	
	Richard Royster	Sheriff	5.50886	0.18130	
D	Satish Batchu	Public Health	5.95860	0.22883	

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>
Margarita Zaske	Edward Zaske	Clerk Recorder- Assessor	04/01/2017	04/21/2020
Pauline Coleman	Brian Coleman	Public Health	02/22/1999	04/23/2020
Pamela Hamp	Douglas Hamp	Fire	05/01/2002	04/27/2020
David Craig	Melinda Britz	Social Services	03/31/2003	04/11/2020

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. Michael Domingues, Applicant for Non-service-Connected Disability Retirement:
Adopt the proposed Findings of Fact, Conclusions of Law and Decision granting Michael Domingues a non-service-connected disability.
- D-2. Steve M. Selle, Applicant for Service-Connected Disability Retirement:
Grant the application of Steve M. Selle for service-connected disability retirement, subject to timely requested hearing by an interested party.
- D-3. Receive and file Disability Retirement Monthly Status Report

BOARD

- 1. **Referee Selection**—Counsel

Receive presentation from Alan Blakeboro, General Counsel on the five year performance review of disability retirement hearing referees.

DISCUSSION AND ACTION

RECOMMENDATION: That the Board of Retirement, as recommended by the Operations Committee retain a panel of three referees commencing in 2021 and that current Referees Catherine Harris, Deborah Wissley and Irene Ayala be offered five year contracts for these positions.

- 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:
A) Receive and file the Operations Report and,

- B) Approve the Chief Executive Officer as the SACRS Voting Proxy.

3. **Fiscal Year Ending June 30, 2021 Budget Second Reading**—Staff

Presentation of the SBCERS Budget for the Fiscal Year Ending June 30, 2021 by Chief Executive Officer Gregory Levin.

DISCUSSION AND ACTION

RECOMMENDATION: That the Board of Retirement:

- A) Approve the budget for the fiscal year beginning July 1, 2020 and,
- B) Approve Resolution 2020-03 establishing the administrative budget of the System and,
- C) Approve Resolution 2020-04 authorizing position allocation for the System and,
- D) Approve resolution 2019-06 setting compensation for the System CEO for the fiscal year ending June 30, 2021.

4. **Elections Policy**—Staff

Presentation from Danielle Couture, Board of Retirement Clerk, on the SBCERS Trustee Elections Policy.

DISCUSSION AND ACTION

RECOMMENDATION: That the Board of Retirement:

- A) Approve the following amendments to the Table of Contents and Section V. A(4) of the Trustee Elections Policy as recommended by the Operations Committee and,
- B) Approve the following amendments to **Section V. B(2)a, Section V. B(2)b, Section VI. A, Appendix A, and Appendix B** of the Trustee Elections Policy as recommended by the Operations Committee. The substantive amendments to Section V.B(2)a, Section V. B(2)b, Section VI. A, Appendix A, and Appendix B shall expire for the election following the lifting of the State of Emergency declared by the Governor's Proclamation of a State of Emergency dated March 4, 2020.

5. **Securities Litigation Policy**—Staff

Presentation from Gregory Levin, CPA CEO and Alan Blakeboro, General Counsel on the Board of Retirement’s Securities Litigation Policy.

DISCUSSION AND ACTION

RECOMMENDATION: That the Board of Retirement approve the Securities Litigation Policy with proposed revisions as recommended by the Operations Committee.

CLOSED SESSION

6. **CONFERENCE WITH REAL PROPERTY NEGOTIATOR**

Pursuant to Government Code Sections 54956.8, 54956.81

Property: Assessor’s Parcel Number: 128-129-004
2236 S. Broadway, Suite D
Santa Maria, CA 93455

Agency Negotiators: Gregory Levin, SBCERS CEO

Negotiating Parties: Tony Andreini, Colliers International

Under Negotiation: Price and Terms of Lease Agreement

7. **ANNUAL EVALUATION OF PERFORMANCE**—CEO

Pursuant to Government Code Section 54957(b)(1)

Next regular meeting date is July 22, 2020.