

**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

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**AGENDA OF THE BOARD OF RETIREMENT  
August 26, 2020  
Santa Barbara County Employees' Retirement System  
Solstice Conference Room  
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 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. Tuesday, August 25 to the Clerk of the Board at [clerkoftheboard@sbcers.org](mailto: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](mailto: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](mailto: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.

### **MINUTES**

A-1. Approve Minutes of July 22, 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>
	Leann Anderson	General Services	6.03971	0.07877
D R	Janie Gillaspay	Public Health	15.66884	0.00296
	Jessica Loomis	Superior Court	39.95183	0.74061
D	Jessica Moffat	Social Services	10.51023	0.00019
	Ronald Morlatt	Planning & Development	20.93133	0.16588
	Jesse Rose	District Attorney	12.37110	0.04722
	Lynnette Shumaker	Sheriff	17.70773	0.00532
D	Mahesh Talwar	APCD Plan 1	9.83602	0.00000
D	Michelle Tinsley	Superior Court	23.36739	0.00024

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>
Sandra Correll	Bruce Correll	Sheriff	07/22/2002	06/17/2020

- C-2. **Trustee Training Opportunities**—Authorize the attendance of interested trustees at upcoming training events requiring Board pre-approval, as requested.
- C-3. **Quarterly OPEB Report**— Report for the quarter ending June 30, 2020 on the investment results, contributions and expenditures of the County of Santa Barbara 401(h) Retiree Healthcare Subsidy fund.
- C-4. **Market Update and July 31, 2020 Performance Review**—World Market Activities and July 31, 2020 performance.
- C-5. **AB 2833 Results**—Reports from Hamilton Lane and ORG as required by Government Code Section 7514.7 which requires disclosure of fees paid in connection with private market investments entered into after January 1, 2017 and earlier funds on a voluntary basis.

### **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. Alicia Lopez-Acosta, Applicant for Service-Connected Disability Retirement:  
Adopt the proposed Findings of Fact, Conclusions of Law and Decision granting Alicia Lopez-Acosta a service-connected disability retirement.
- D-2. Erinn Robley, Applicant for Non-service-Connected Disability Retirement:  
Deny the application of Erinn Robley for disability retirement due to ineligibility as a result of termination for cause and untimely application, subject to a request for hearing.
- D-3. Desdnie Hess, Applicant for Service-Connected Disability Retirement:  
Deny the application of Desdnie Hess for disability retirement due to ineligibility as a result of termination for cause, and untimely application, subject to a request for hearing.
- D-4. Receive and file Disability Retirement Monthly Status Report

## INVESTMENTS

1. **Quarterly Private Equity and Private Real Return Report**—Hamilton Lane

Presentation by Co-Head of Real Assets Paul Yett, Managing Director Paul Yett, Vice President Natalie Fitch of Hamilton Lane on the status and activity of the Fund's Private Equity and Private Real Return portfolios for the quarter ended March 31, 2020.

**DISCUSSION**

**RECOMMENDATION:** That the Board of Retirement receive and accept the quarter ended March 31, 2020 Private Equity and Private Real Return presented by Managing Director Paul Yett and Vice President Natalie Fitch of Hamilton Lane.

2. **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 March 31, 2020.

**DISCUSSION**

**RECOMMENDATION:** That the Board of Retirement receive and accept the quarter ended March 31, 2020 Real Estate Portfolio Summary presented by Ed Schwartz of ORG Portfolio Management.

3. **Quarterly Public Markets Portfolio Review**—RVK, Inc.

Presentation by Principals Marcia Beard and Matthias Bauer of RVK, Inc. on the status and activity of the Fund's Public Markets Portfolio for the quarter ended June 30, 2020.

**DISCUSSION**

**RECOMMENDATION:** That the Board of Retirement receive and accept the Quarterly Review report presented by Marcia Beard and Matthias Bauer of RVK, Inc.

## BOARD

4. **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. Adopt the 2021 calendar year Board of Retirement schedule.

5. **Robin Hill Road Construction and Design Services Contract**—Staff

Presentation by Gregory Levin, SBCERS CEO, on the Request for Proposal for Construction and Design services (RFP) responses to complete the renovation of the SBCERS building located at 130 Robin Hill Road, Goleta Ca, 93117.

**DISCUSSION & ACTION**

- RECOMMENDATION:** That the Board of Retirement:
- A) Authorize the CEO to enter into a written agreement with Frank Schipper Construction Company for Pre-Construction Services in an amount not to exceed \$13,900 and to negotiate a construction contract subject to the final approval of the Board of Retirement or, provide other appropriate direction concerning negotiation of final contracts.

**CLOSED SESSION**

6. **CONFERENCE WITH LEGAL COUNSEL**

Significant Exposure to Litigation – Gov. Code Section 54956.9(d)(2) (one case)

Next regular meeting date is September 23, 2020.
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