

**SANTA BARBARA COUNTY  
EMPLOYEES' RETIREMENT SYSTEM**

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



**BOARD OF RETIREMENT**

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**AGENDA OF THE BOARD OF RETIREMENT  
OPERATIONS COMMITTEE MEETING**

**January 11, 2016**

**SBCERS Conference Room  
3916 State Street, Suite 100  
Santa Barbara, 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 805-568-2915.*

Persons desiring to speak on any matter must complete and deliver to the Clerk the form available at the conference room entrance. 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

1. Approve Minutes of the November 13, 2015 Operations Committee meeting.

## OPERATIONS

2. **Planning Discussion** — Staff and Counsel

Receive presentation from Gregory Levin, CEO and Alan Blakeboro, General Counsel on the Operations Committee work plan for the 2016 year.

### DISCUSSION AND ACTION

**RECOMMENDATION:** That the Operations Committee accept the report and provide staff with direction on items for further review and study.

3. **Interest Crediting and Available Earnings Policy** — Staff and Counsel

Receive presentation from Gregory Levin, CEO, and Alan Blakeboro, General Counsel on revisions to the Interest Crediting and Available Earnings Policy.

### DISCUSSION AND ACTION

**RECOMMENDATION:** That the Operations Committee recommend the revised Interest Crediting and Available Earnings Policy for approval by the full Board of Retirement or provide direction staff for further amendment or research on the policy.

4. **Conflict of Interest Code** — Staff

Receive presentation from Gregory Levin, CEO on revisions SBCERS Conflict of Interest Code.

### DISCUSSION AND ACTION

**RECOMMENDATION:** That the Operations Committee recommend the SBCERS Conflict of Interest Code with revised attachments for approval by the full Board of Retirement or provide direction to counsel or staff for further amendment or research on the policy.

4. **SACRS Delegate Appointment Policy** — Staff

Receive presentation from Gregory Levin, CEO on revisions to SACRS Delegate Appointment Policy.

**DISCUSSION AND ACTION**

**RECOMMENDATION:** That the Operations Committee recommend the revised SACRS Delegate Appointment Policy for approval by the full Board of Retirement or provide direction to counsel or staff for further amendment or research on the policy.