

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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



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

February 12, 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 January 11, 2016 Operations Committee meeting.

OPERATIONS

2. **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.

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. **Pension Gold Update**—Staff

Receive presentation from Brian Richard, Assistant CEO for Member Services on the Pension Gold project.

DISCUSSION

RECOMMENDATION: That the operations committee receive and accept the presentation on the pension gold project.

5. **Administrative policy on late contributions** - Staff

Receive presentation from Rico Pardo, accounting manager on the administrative policy for handling late contributions from plan sponsors.

DISCUSSION

RECOMMENDATION: That the operations committee receive and accept the presentation on the administrative policy on late contributions.