

**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**

April 18, 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 February 12, 2016 Operations Committee meeting.

OPERATIONS

2. **Pension Enhancement Review Policy**—Staff

Receive presentation from Gregory Levin, CEO and Alan Blakeboro, General Counsel on the Pension Enhancement Review Policy

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the Pension Enhancement Review Policy, with amendments, for approval by the full Board of Retirement or provide direction to counsel or staff for further amendment or research on the policy.

3. **Employer Records Audit Policy**—Staff

Receive presentation from Gregory Levin, CEO and Alan Blakeboro, General Counsel on the Employer Records Audit Policy.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the Employer Records Audit Policy with amendments for approval by the full Board of Retirement or provide direction to counsel or staff for further amendment or research on the policy.

4. **Real Estate Discussion**—Staff and Counsel

Discussion with Gregory Levin, CEO on Real Estate options for SBCERS and a process going forward for consideration of options.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee receive the report and take no action.

5. **Actuarial Audit** — Staff

Receive presentation from Gregory Levin, CEO and Alan Blakeboro, General Counsel on the Actuarial Audit RFP.

DISCUSSION

RECOMMENDATION: That the Operations Committee recommend the firm Milliman for approval by the full Board of Retirement or provide direction to counsel or staff for further research on bidding firms.

CLOSED SESSION

Closed Sessions are not open to the public.

Annual evaluation of performance -- CEO
Pursuant to Government Code Section 54957(b).

OPEN SESSION

6. **Public Employee Compensation** — Staff

Consider and adopt a recommendation to the full Board of Retirement regarding compensation for the Chief Executive Officer for the 2016-2017 fiscal year.

DISCUSSION

RECOMMENDATION: That the Operations Committee make a recommendation to the Board of Retirement for compensation of the Chief Executive Officer for the 2016-2017 fiscal year.