

**SANTA BARBARA COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

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BOARD OF RETIREMENT

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

May 20, 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 April 18, 2016 Operations Committee meeting.

OPERATIONS

2. **Pension Gold Upgrade Fit Gap Evaluation Report**—Staff

Receive presentation from ACEO Brian Richard on the results of the Pension Gold Upgrade Fit Gap Evaluation Report.

DISCUSSION AND ACTION

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

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

Receive presentation from Gregory Levin, CEO and Alan Blakeboro, General Counsel on the SACRS Voting Delegate policy.

DISCUSSION AND ACTION

RECOMMENDATION: That the Operations Committee recommend the SACRS Voting Delegate 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. **Compliance Discussion**—Staff

Discussion with Gregory Levin, CEO on planning for Employer Payroll Audits, internal controls over County payroll, a recent information request from the County Auditor – Controller, and potential changes to SBCERS operational benefits administration and banking process.

DISCUSSION AND ACTION

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