

**SANTA BARBARA COUNTY  
EMPLOYEES' RETIREMENT SYSTEM**

3916 State Street, Suite 100  
Santa Barbara, CA 93105

Phone (805) 568-2940  
Fax (805) 560-1086

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



**BOARD OF RETIREMENT**

Chair - Frederick Tan  
Vice Chair- Harry E. Hagen  
Secretary- Pancho Occiano II  
Trent Benedetti  
Zandra Cholmondeley  
Steve Lavagnino  
Laura Robinson  
Ted Sten  
Michael Vidal

**Alternates**

Gary Blair  
Ryan Sullivan

---

**AGENDA OF THE BOARD OF RETIREMENT  
June 26, 2019  
Board of Supervisors Hearing Room at Joseph Centeno  
Betteravia Government Administration Building  
511 East Lakeside Parkway  
Santa Maria, 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.*

Persons 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.

Roll Call at **9:00 a.m.**

Pledge of Allegiance led by Chair

**PUBLIC COMMENT**

Receive public comment

**MINUTES**

A. Approve Minutes of June 5, 2019 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>
D R Enrique Alvarado	Sheriff	5.82063	0.14739	
D Janette Avina	Public Health	9.18284	0.00351	
D R Robert Burris	Sheriff	6.19542	0.18677	
Duane Gower	Clerk-Recorder-Assessor	23.38496	0.62111	
D Natlee Hapeman	Public Health	11.49974	0.08811	
D Esther Castillo Lopez	Sheriff	19.40472	0.23838	

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>
James Barker	Maria Barker	Social Services	06/29/2009	03/14/2019
Virginia Burnham	Edward Burnham	Public Works	03/29/1993	04/14/2019
Diane Feramisco	Gary Feramisco	Treasurer-Tax	01/06/2003	04/26/2019
Glenna Graves	Cecil Graves	Probation	01/22/1999	04/28/2019
Lillian Guthrie	Robert Guthrie	Sheriff-Coroner	02/01/1974	09/27/2018
Cindy Hamilton	Danny Hamilton	Fire	04/01/1996	01/21/2019

**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. Steven Hiersche, Applicant for Service-connected Disability Retirement:  
Grant the application of Steven Hiersche for service connected disability retirement, subject to timely requested hearing by an interested party.
- D-2. Imelda Fernandez, Applicant for Service-connected Disability Retirement:  
Grant the application of Imelda Fernandez for service-connected disability retirement, subject to timely requested hearing by an interested party.
- D-3. Luke Uhrig, Applicant for Service-connected Disability Retirement:  
Consider the Findings of Fact and Recommendation of Referee Deborah Wissley, along with any timely filed objections, and approve and adopt the recommendation to deny the application for service-connected disability retirement of Luke Uhrig.
- D-4. Kimberly Thompson, Applicant for Service-connected Disability Retirement:  
Consider the Findings of Fact and Recommendation of Referee Irene Ayala, along with any timely filed objections, and approve and adopt the recommendation to grant the application for service-connected disability retirement of Kimberly Thompson.
- D-5. Receive and file Disability Retirement Monthly Status Report

## **BOARD**

- 1. **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 consider the operations report and take the following actions:

- a. receive and file the Operations Report and,
- b. authorize the attendance of interested trustees at upcoming training events requiring Board pre-approval, as requested.

2. **Earnings Code Review**—Staff

Presentation from Member Services Director, Rebekah Bardakos and General Counsel, Alan Blakeboro on the Earnings Code Schedule and consideration of classification of certain special district plan sponsor Earnings Codes.

**DISCUSSION AND ACTION**

**RECOMMENDATION:** That the Board of Retirement approve, as recommended by the Board of Retirement Operations Committee, a resolution and attached tables of Special District items of pay as follows:

- A. The table incorporated as **Table 1 Carpinteria Summerland Fire Protection District** in the Board of Retirement's Resolution **19-01** be adopted as the newly reviewed and table of components of pay either approved as compensation earnable pursuant to Government Code Section 31461 and/or pensionable compensation pursuant to Government Code Section 7522.34 or disapproved as to both categories.
- B. The table incorporated as **Table 2 Santa Barbara County Superior Court** in the Board of Retirement's Resolution **19-04** be adopted as the newly reviewed and table of components of pay either approved as compensation earnable pursuant to Government Code Section 31461 and/or pensionable compensation pursuant to Government Code Section 7522.34 or disapproved as to both categories.

3. **Designation of New County Position**—Staff

Presentation from Member Services Director, Rebekah Bardakos, on the designation of new County position of Fire Control Worker, Senior as a fire safety position.

**DISCUSSION AND ACTION**

**RECOMMENDATION:** That the Board of Retirement approve, as recommended by the Board of Retirement Operations Committee, the new County position of Fire Control Worker, Senior be designated as a position included in the classification of safety membership, and advise the County accordingly; or, refer the matter back to staff for further consideration.

**INVESTMENTS**

4. **Market Update and May 31, 2019 Performance Review**—RVK, Inc.

Presentation by Marcia Beard of RVK, Inc. on World Market Activities and May 31, 2019 performance.

**DISCUSSION**

**RECOMMENDATION:** That the Board of Retirement receive and accept the May 31, 2019 Market Update and Preliminary Performance report presented by Marcia Beard of RVK, Inc.

5. **Private Credit Education**—RVK, Inc.

Presentation by Austin Head-Jones, Manager Research Consultant on the SBCERS private credit program review, education on private credit strategies and the current private credit market.

**DISCUSSION**

**RECOMMENDATION:** That the Board of Retirement receive and accept the private credit education and provide direction to RVK, Inc. on future steps for the implementation of the SBCERS private credit program.

6. **General Investment Consultant Strategic Plan**—RVK, Inc.

Presentation from Principals Marcia Beard and Matthias Bauer on RVK's work plan for the fiscal year ending June 30, 2020.

**DISCUSSION**

**RECOMMENDATION:** That the Board of Retirement receive and accept the fiscal year ending June 30, 2020 Strategic Plan presented by principals Marcia Beard and Matthias Bauer of RVK.

**BOARD**

7. **Discussion of Automated Call Distribution System**—Staff

Presentation from Greg Levin, Rebekah Bardakos and Brian Richard on the Automated Call Distribution System Pilot program being operated SBCERS Member Services Team. The presentation will include an overview of information gained, utility of the system,

shortfalls of the system and recommended future approaches to monitoring and increasing SBCERS responsiveness to member service calls.

**DISCUSSION**

**RECOMMENDATION:** That the Board of Retirement receive and accept the presentation and provide direction, if any, on future approaches to the management of SBCERS member services calls.

8. **2019/20 Annual Budget: Second Reading**—Staff

Presentation by Gregory Levin, SBCERS CEO, on SBCERS budget for the fiscal year beginning July 1, 2019.

**DISCUSSION AND ACTION**

**RECOMMENDATION:** That the Board of Retirement A) approve the budget for the fiscal year beginning July 1, 2019 and, B) approve resolution 2019-05 establishing administrative budget of the system and, C) approve resolution 2019-06 authorizing position allocation for the system and, D) approve resolution 2019-07 setting compensation for the System CEO for the fiscal year ending June 30, 2020.

**NOTICE**

**Following the meeting Board of Retirement is invited to tour the SBCERS North County Office at 2400 Professional Parkway, Suite 150 Santa Maria, CA 93455. This tour is provided for information purposes only and there is no related agenda item for discussion or action. The office will be open to the general public during the tour.**

Next regular meeting date is July 31, 2019
--------------------------------------------