

# SBCERS

Santa Barbara County Employees' Retirement System

---

**DATE:** June 6, 2024

**TO:** SBCERS Board of Retirement Operations Committee

**FROM:** Gregory Levin, CEO

**RE:** **Conflict of Interest Code**

---

## **Recommendation**

That the Operations Committee recommend the Conflict of Interest Code with proposed revisions for approval by the Board of Retirement or provide direction to staff for further amendment or research on the policy.

## **Summary**

The Political Reform Act prohibits a public official from using their official position to influence a governmental decision in which they have a financial interest. The purpose of the SBCERS Conflict of Interest Code is to comply with the requirement that every state and local agency adopt a conflict of interest code that identifies all officials and employees within the agency who make governmental decisions based on the positions they hold and their respective financial interest disclosure requirements.

At the April 3, 2024 Operations Committee meeting, in addition to minor grammatical corrections, the Committee approved the proposed updates to Exhibit B - Designated Position Categories, including the addition of the Controller position and moving the General and Deputy General Counsel, and Investment Officer positions from Disclosure Category 1 to the General Disclosure Category. Since the last Committee meeting, the Board appointed the Deputy General Counsel to the position of General Counsel effective July 1, 2024. Because the Deputy General Counsel position will be eliminated from SBCERS' approved staff positions, staff is recommending that the position be eliminated from Exhibit B.

## **Attachments**

- Investment Consultant Oversight Policy 2024
- Investment Consultant Oversight Policy 2024 - Redline