

# SBCERS

Santa Barbara County Employees' Retirement System

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**DATE:** April 26, 2023

**Agenda Item # 2**

**TO:** SBCERS Board of Retirement

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

**RE:** **Board of Retirement Charter**

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**Recommended Action:**

That the Board of Retirement approve the Board of Retirement Charter with proposed revisions as recommended by the Operations Committee or provide direction to staff or the Operations Committee for further amendment or research on the policy.

**Summary:**

The purpose of the Board of Retirement Charter is to set forth duties and responsibilities of the Board of Retirement. The Charter is organized into nine subsections:

1. Governance
2. Investments and Funding
3. Benefits Administration
4. Operations
5. Financial, Actuarial and Accounting
6. Human Resources
7. Communications
8. Key Appointments
9. Monitoring and Reporting.

There are no substantive proposed changes, with the exception of the recommendation that the Board of Retirement Charter be scheduled for review at least every five years; a change from every three years.

**Attachments:**

- Board of Retirement Charter
- Board of Retirement Charter Redline