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**October 10, 2023 Board of Retirement  
Real Property Management Committee Meeting**  
SBCERS Board Room, 130 Robin Hill Road, Goleta, CA 93117

*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.*

## **Minutes**

### **Roll Call at 9:35 a.m.**

Members Present: Blair, Cholmondeley, Sten

Alternate Present: Uhl

Clerk: Couture

Counsel: Rodriguez

### **Pledge of Allegiance.**

### **Public Comment**

No Public Comment.

### **Minutes**

Approve Minutes of the September 14, 2023 Real Property Management Committee Meeting.

**Motion:** Approve Minutes of the September 14, 2023 Real Property Management Committee Meeting.

Motion moved by Sten and motion seconded by Cholmondeley. Approved by voice vote.

Yes: Blair, Cholmondeley, Sten

## 1. CLOSED SESSION: CONFERENCE WITH REAL PROPERTY NEGOTIATOR

### 1.1. Cornerstone Medical Associates

*Pursuant to Government Code Section 54956.8*

**Property:** Assessor's Parcel Number 073-050-015, 130 Robin Hill Road.  
Goleta, CA

**Agency Negotiators:** Gregory Levin, SBCERS CEO; Miles Waters, Radius Commercial; Steve Brown, Radius Commercial

**Negotiating Parties:** Cornerstone Medical Associates

**Under Negotiation:** Price, Tenant Improvements, and Terms of Lease Agreement

### 1.2. County of Santa Barbara

*Pursuant to Government Code Section 54956.8*

**Property:** Assessor's Parcel Number 073-050-015, 130 Robin Hill Road.  
Goleta, CA

**Agency Negotiators:** Gregory Levin, SBCERS CEO; Miles Waters, Radius Commercial; Steve Brown, Radius Commercial

**Negotiating Parties:** County of Santa Barbara

**Under Negotiation:** Price, Tenant Improvements, and Terms of Lease Agreement

## OPEN SESSION

Counsel Rodriguez announced the Committee met in Closed Session to discuss items 1.1 and 1.2. The Committee took no action.

### 2. 130 Robin Hill Rd Building Management Update

Presentation by Brian Richard, SBCERS Assistant CEO, on behalf of Westerlay Group on the property management activity of 130 Robin Hill Road.

**DISCUSSION:** Brian Richard presented the item and responded to questions from the Committee.

The Committee took no action.

### 3. Robin Hill Road Investment Analysis

Presentation by Elizabeth Bell of Hamilton Lane on the Robin Hill Road building economic impact on the portfolio, and direct staff to prepare the presentation for the Board of Retirement at the next regular meeting.

**DISCUSSION:** Elizabeth Bell presented the item and responded to questions from the Committee.

The Committee took no action.

Meeting adjourned at 10:39a.m.

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Clerk

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Chair

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Secretary