




Santa Barbara County Employees' Retirement System

DATE: April 5, 2023

Agenda Item # 2

TO: SBCERS Board of Retirement Operations Committee

FROM: Gregory Levin, CPA 

RE: Board of Retirement Charter

Recommended Action:

That the Operations Committee recommend the Board of Retirement Charter as revised for approval by the full Board of Retirement or provide direction to staff 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