

SBCERS

Santa Barbara County Employees' Retirement System

DATE: June 26, 2024

TO: SBCERS Board of Retirement

FROM: SBCERS Board of Retirement Operations Committee

RE: **General Counsel Charter**

Recommended Action:

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

Summary:

In May 2024, the Board appointed an inhouse staff General Counsel effective July 1, 2024. The Board's current General Counsel is an attorney in private practice and not an employee of SBCERS. As an outside counsel, the previous General Counsel operated under general standards governing attorney client engagements. Since the position will now be filled by a SBCERS staff member, development of a charter is advisable to confirm the position's job duties. The proposed charter enumerates the duties of the position to include advice to the Board and staff on administrative, benefits, investment, risk management and disability matters.

The Charter also defines the reporting structure of the newly created position. The draft charter proposes that the General Counsel report to the CEO for administrative and functional purposes but also report directly to the Board as needed to fulfill the fiduciary duties of the position, with the Board retaining the ultimate authority to fill the position and set its compensation.

Attachment:

- Proposed General Counsel Charter