

SBCERS

Santa Barbara County Employees' Retirement System

DATE: June 26, 2024
TO: SBCERS Board of Retirement
FROM: SBCERS Board of Retirement Operations Committee
RE: **Conflict of Interest Code**

Recommendation

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

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.

During this review cycle, in addition to minor grammatical clean up changes, recommended substantive changes include updates to Exhibit B - Designated Position Categories, including the addition of the Controller position, and moving the General Counsel and Investment Officer positions from Disclosure Category 1 to the General Disclosure Category.

Attachments

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