

**SANTA BARBARA COUNTY  
EMPLOYEES' RETIREMENT SYSTEM**

130 Robin Hill Road, Suite 100  
Goleta, CA 93117

Phone (877) 568-2940  
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**Gregory E. Levin, CPA  
Chief Executive Officer**



**BOARD OF RETIREMENT**

Chair- Michael Vidal  
Vice Chair- Steve Lavagnino  
Secretary-Michael Daly  
Trent Benedetti  
Zandra Cholmondeley  
Harry E. Hagen  
Laurie Lee  
Ted Sten  
Paul Uhl

**Alternates**

Gary Blair  
Frederick Tan

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**MINUTES OF THE BOARD OF RETIREMENT  
OPERATIONS COMMITTEE MEETING  
April 5, 2023**

**SBCERS Board Room  
130 Robin Hill Road  
Goleta, CA 93117**

**Alternative locations: 6527 Yount Street  
Yountville, California, 94599 or**

**Via Zoom Meetings <https://sbcers-org.zoom.us/j/84354865666>**

Roll Call at **9:34 a.m.**

Members Present: Lavagnino, Vidal  
Members Absent: Tan  
Alternate Present: Daly  
Clerk Present: Couture  
Counsel Present: Blakeboro, Rodriguez

Trustee Daly voted in place of Trustee Tan.

Pledge of Allegiance led by Chair.

**PUBLIC COMMENT**

No public comment.

**MINUTES**

A-1. Approve Minutes of March 8, 2023 Operations Committee meeting.

**MOTION:** Approve Minutes of March 8, 2023 Operations Committee meeting.

Motion: Vidal  
Second: Daly

Approved by roll call vote.  
Yes: Daly, Lavagnino, Vidal  
Absent: Tan

## OPERATIONS

1. **Chief Executive Officer Charter** – Staff

Presentation from Gregory Levin, CEO, on the Chief Executive Officer Charter.

**DISCUSSION:** Gregory Levin presented the item and responded to questions from the Committee.

**MOTION:** Recommend the Chief Executive Officer Charter with proposed revisions for approval by the Board of Retirement.

Motion: Daly  
Second: Lavagnino

Approved by roll call vote.  
Yes: Daly, Lavagnino, Vidal  
Absent: Tan

2. **Board of Retirement Charter**—Staff

Presentation from Gregory Levin, CEO, on the Board of Retirement Charter.

**DISCUSSION:** Gregory Levin presented the item and together with Counsel Blakeboro responded to questions from the Committee.

**MOTION:** Recommend the Board of Retirement Charter with revisions for approval by the Board of Retirement.

Motion: Vidal  
Second: Lavagnino

Approved by roll call vote.  
Yes: Daly, Lavagnino, Vidal  
Absent: Tan

3. **Chair of the Board of Retirement Charter**—Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the SBCERS Chair of the Board of Retirement Charter.

**DISCUSSION:** Cristal Rodriguez presented the item and responded to questions from the Committee.

**MOTION:** Recommend the Chair of the Board of Retirement Charter with revisions for approval by the Board of Retirement.

Motion: Daly  
Second: Vidal

Approved by roll call vote.  
Yes: Daly, Lavagnino, Vidal  
Absent: Tan

4. **Vice Chair of the Board Charter**—Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the SBCERS Vice Chair of the Board Charter.

**DISCUSSION:** Cristal Rodriguez presented the item.

**MOTION:** Recommend the Vice Chair of the Board Charter with proposed revisions for approval by the Board of Retirement.

Motion: Daly  
Second: Lavagnino

Approved by roll call vote.  
Yes: Daly, Lavagnino, Vidal  
Absent: Tan

5. **Secretary of the Board Charter**—Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the SBCERS Secretary of the Board Charter.

**DISCUSSION:** Cristal Rodriguez presented the item.

**MOTION:** Recommend the Secretary of the Board Charter with proposed revisions for approval by the Board of Retirement.

Motion: Vidal  
Second: Lavagnino

Approved by roll call vote.  
Yes: Daly, Lavagnino, Vidal  
Absent: Tan

6. **Operations Committee Charter** –Staff

Presentation from Cristal Rodriguez, Deputy General Counsel, on the Operations Committee Charter.

**DISCUSSION:** Cristal Rodriguez presented the item and responded to questions from the Committee.

**MOTION:** Recommend the Operations Committee Charter with proposed revisions for approval by the Board of Retirement.

Motion: Daly  
Second: Lavagnino

Approved by roll call vote.  
Yes: Daly, Lavagnino, Vidal  
Absent: Tan

7. **Property Management Committee Charter** –Staff

Presentation from Brian Richard, Assistant Chief Executive Officer, on the Charter for the newly created Property Management Committee.

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

**MOTION:** Recommend the new Property Management Committee Charter with revisions for approval by the Board of Retirement.

Motion: Vidal  
Second: Daly

Approved by roll call vote.  
Yes: Daly, Lavagnino, Vidal  
Absent: Tan

8. **Securities Litigation Policy** –Staff

Presentation from Rebecca Valdez, Investment Officer, on the Board of Retirement's Securities Litigation Policy.

**DISCUSSION:** Rebecca Valdez presented the item and together with Counsel Blakeboro responded to questions from the Committee.

**MOTION:** Recommend the Securities Litigation Policy with proposed revisions for approval by the Board of Retirement.

Motion: Vidal

Second: Daly

Approved by roll call vote.

Yes: Daly, Lavagnino, Vidal

Absent: Tan

The meeting adjourned at 10:00 a.m.

ATTEST:

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Clerk

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Chair