



BOARD OF SUPERVISORS
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Department Name: Santa Barbara County
Employees Retirement
System
Department No.: 810
For Agenda Of: March 1, 2016
Placement: Departmental
Estimated Time: 30 Minutes
Continued Item: No
If Yes, date from:
Vote Required: Majority

TO: Board of Supervisors

FROM: Chief Executive Officer Gregory Levin, CPA x2940

SUBJECT: Discussion of System Experience and Current Position

County Counsel Concurrence

As to form: N/A

Other Concurrence: N/A

Auditor-Controller Concurrence

As to form: N/A

Recommended Actions: Receive and file report from Santa Barbara County Employees Retirement System.

Summary Text:

Board of Supervisors requested that the Santa Barbara County Employees Retirement System (SBCERS) prepare and present a report on the financial position of the fund and the results of its recently completed June 30, 2015 Actuarial Valuation. Using actuarial data, the presentation covers the previous 20 years of SBCERS history. The topics to be addressed include:

- system membership,
- average benefit levels,
- investment performance,
- employer contribution trends,
- scenario analysis,
- ratio of assets to liabilities,
- 401(h) plan update.

Attachments:

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Presentation

Authored by: Gregory Levin, CPA
Chief Executive Officer
Santa Barbara County Employees' Retirement System

cc: