

Resolution of Commendation
Honoring Ted Sten
SBCERS Trustee

WHEREAS, Ted Sten was appointed to serve as a Trustee of the Santa Barbara County Employees' Retirement System in 2017 where he was responsible for oversight of the system's \$4.1 billion fund; and

WHEREAS, Ted's decision making process regarding asset allocation and investment strategy was always guided by his determination to never let the system experience the losses it incurred during the Global Financial Crisis of 2008; and

WHEREAS, Ted served as Chair of the Operations Committee where he had a hand in improving the Board's governance of the system; and

WHEREAS, Ted was also a valuable contributor to the Real Property Management Committee. His love for urban trees was a common theme, so much so that one of them is named for him on the new Robin Hill Road property; and

WHEREAS, Ted championed the creation of the Popular Annual Financial Report in order to raise member awareness around the value of the plan and its solvency; and

WHEREAS, Ted was always a great communicator whether he was discussing a possible multi-million dollar investment or the fact that he felt all trustees should wear socks to the meetings; and

WHEREAS, Ted was always a great team player who could always be counted on to do the right thing

NOW THEREFORE BE IT HEREBY ORDERED AND RESOLVED that the Santa Barbara County Board of Supervisors commends Ted Sten for a job well done and thanks him for his dedication and service to our community.