



San Bernardino County Employees' Retirement Assoc.

Staff Report Details (With Text)

File #: 22-233 **Name:**

Type: Action Item

File created: 6/7/2022 **In control:** ADMINISTRATIVE COMMITTEE

On agenda: 6/16/2022 **Final action:** 6/16/2022

Title: Recommend that the Board approve and adopt updates to Education and Training Policy No. 003 (Trustee Travel and Expense).

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exhibit A: Education and Training Policy No. 003 (Trustee Travel and Expense) - Redline

Date	Ver.	Action By	Action	Result
6/16/2022	1	ADMINISTRATIVE COMMITTEE	Approved	Pass

FROM: Debby Cherney, Chief Executive Officer

SUBJECT: Education and Training Policy No. 003 (Trustee Travel and Expense)

RECOMMENDATION:

Recommend that the Board approve and adopt updates to Education and Training Policy No. 003 (Trustee Travel and Expense).

BACKGROUND:

General Policy No. 005 involves the periodic review of Board Policies and indicates that the review shall be every three years.

Education and Training Policy No. 003 was last updated effective November 7, 2019, at which time the Policy underwent a major overhaul based on adopted policy objectives, which were as follows:

- a. Ensure all Trustees gain the knowledge necessary to carry out their fiduciary responsibilities;
- b. Ensure trustees possess shared knowledge relevant to pension administration and the investment of trust assets to enable effective group discussion, debate, and informed decision making;
- c. Acknowledge that SBCERA's significant use of alternative investments may give rise to additional training needs in order for Trustees to make informed policy decisions to fulfill their responsibilities;
- d. Set forth guidelines for approved travel and education, and qualify travel expenditures;
- e. Set forth Brown Act requirements or limits on numbers of attendees at a single educational forum and due diligence meeting;
- f. Mitigate risk of impropriety (perceived or actual) that could arise from business related travel;
- g. Balance transparency and accountability with administrative efficiencies;
- h. Focus on travel efforts on gaining knowledge that is consistent with the Board's role as a high

level, policy setting, and oversight body.

In addition, the Policy defines educational opportunities that are offered through specific organizations, including preauthorization for attendance and approved expense parameters guidelines. The Policy also contains a requirement for transparency reporting.

Staff has conducted a review of the policy and has determined that the Policy remains in compliance with applicable law, as well as the established objectives adopted by the Board. Therefore, staff is recommending renewal of the Education and Training Policy No. 003 (Trustee Travel and Expense) without substantive change except that staff added outline numbering to be consistent with other policies, and an updated pre-authorized travel for education and training list.

BUDGET IMPACT:

None.

STRATEGIC PLANNING GOAL/OBJECTIVE:

Operational Excellence & Efficiency

STAFF CONTACT:

Debby Cherney

ATTACHMENTS:

Exhibit A: Education and Training Policy No. 003 (Trustee Travel and Expense)- Redline