



# San Bernardino County Employees' Retirement Assoc.

## Staff Report Details (With Text)

**File #:** 19-578.1 **Name:**  
**Type:** Consent Item  
**File created:** 10/21/2019 **In control:** BOARD OF RETIREMENT  
**On agenda:** 11/7/2019 **Final action:**  
**Title:** Approve a minor revision to Education and Training Policy No. 003 (Trustee Travel and Expense) to incorporate transparency reporting on all trustee expenses.

**Sponsors:**

**Indexes:**

**Code sections:**

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

Date	Ver.	Action By	Action	Result
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**FROM:** Debby Cherney, Chief Executive Officer

**SUBJECT:** Approve a Change to Education and Training Policy No. 003 (Trustee Travel and Expense)

### RECOMMENDATION:

Approve a minor revision to Education and Training Policy No. 003 (Trustee Travel and Expense) to incorporate transparency reporting on all trustee expenses.

### BACKGROUND:

On April 4, 2019, the Board adopted Education and Training Policy No. 003 (Trustee Travel and Expense), which, among other things, provided:

#### “Reporting Transparency

Trustees shall report the content and quality of the educational training attended at the next Board meeting, which report may be oral or written.

On a quarterly basis, staff will summarize the expenses associated with Trustee travel and expense reimbursement for education-related travel and place the report on a public agenda, for the Board to ratify the expenses incurred. The summary shall identify major expense categories, such as airfare, lodging, registration fees, meals and other expenses, to provide transparency of the expenses being incurred.”

At the Board’s meeting on October 3, 2019, the Board reviewed the first quarterly expense transparency report for the fourth quarter of Fiscal Year 2018-19. Such report included all expenses for Trustee *education-related* travel.

The Board requested that an item be agendized for the next Administrative Committee meeting to consider a revision to include all trustee expenses in such transparency report, including but not limited to expenses associated with investment due diligence meetings. Attached as Exhibit A is a proposed redlined policy that would accomplish that request.

**COMMITTEE REVIEW:**

This agenda item was reviewed by the Administrative Committee at its October 17, 2019 meeting and recommends Board approval, with a 3-0 vote. Trustee Bracco was absent from the meeting.

**BUDGET IMPACT:**

None.

**STRATEGIC PLANNING GOAL/OBJECTIVE:**

Prudent Fiscal Management

**STAFF CONTACT:**

Debby Cherney

**ATTACHMENTS:**

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