



# SPRING

Don't wait for someone to  
bring you flowers!  
Plant your own garden and  
decorate your soul.

*Luther Burbank*



**RESBC**

**805-568-5933**

**SBCERS**

**805-568-2940**

**Deferred Comp  
Care Counsel**

**[www.resbc.us](http://www.resbc.us)**

**[www.sbcers.org](http://www.sbcers.org)**

**805-252-9312**

**888-227-3334**

## PRESIDENT'S MESSAGE

by Annette Paladino



Hello, Retirees:

Spring is here, and RESBC is springing into action! In this edition, you'll find 3 great events guaranteed to jumpstart your social life:

- **6/8/23 - Summer Luncheon** at the Santa Maria Inn- back by popular demand is the succulent prime rib carving station - don't miss it.
- **7/9/23 - Pantages Theater trip: TINA** - we'll be "rollin on the river" with the great musical legend Tina Turner - join us!
- **8/13/23 - Dodger Baseball** - Dodger dogs, garlic fries and the boys in blue - all fun all the time - be there!

I am delighted to report that a few members have stepped up to help with our RESBC activities. Teresa Johnes, Nancy Madsen and Yolanda Perez again volunteered to serve on our Charitable Giving Committee – read about their work in this edition. Lisa Mathiasen and Mary Landsberg volunteered to plan our summer luncheon. They are busy attending to the millions of details that will make our upcoming luncheon a rich experience for all. Some members ask us why we don't have monthly luncheons and more daytrips. The answer is we don't have enough people on our board and volunteers to plan and execute more events. If you want more from RESBC, please consider serving as a director or a volunteer. Again, I will remind all that indeed "it takes a village" to keep RESBC fun and relevant to our members lives.

To all the mothers out there – a big Happy Mother's Day – even though your kids are grown – your work as a mother is never done!

Much love to all,  
Annette

**SAVE THE DATE – RESBC THEATER TRIP**

**January, 2024 MJ – the Musical (Michael Jackson!!)**

**Pantages Theater – details to be announced**

## Retirement News April 2023

Submitted by Zandra Cholmondeley, Elected Retiree Representative



Greetings, fellow retirees. Hopefully, this newsletter finds you in great spirits, having just noticed that COLA bump in your May pension benefit. Going about this relatively small town, often I chance upon a Santa Barbara County retiree, and sooner or later, the subject of the joy of retirement comes up. When it does, I hear nothing but gratitude for our pensions and the freedom it brings. We've long forgotten what it took to get here, and wonder..how did we ever get through work and manage life's basic tasks?

SBCERS Fund stood at \$4.03 billion, with a return of 4.75% for the period July 1, 2022 to March 31, 2023. Returns for the month of March buoyed the Fund, following months of volatility in the market. And comparatively, it appears that SBCERS is doing well among similarly sized pension funds in the public universe. According to a recent report by RVK, general investment consultant, SBCERS' performance ranked in the top quartile over the past 5 years, as well as over the one year period ending December 31, 2022.

The key to the Fund's returns is its asset allocation and at the April 26, 2023 meeting, the Board conducted a periodic review of the allocation to various asset classes and left it unchanged. To recap, in late 2016, the board changed the allocation in certain asset classes, reducing US Equity (from 23% to 17%); Emerging Markets Equity (from 11% to 7%); and Core Fixed Income (from 21% to 17%.) At the same time, the Board increased the allocation to the following asset classes: Developed Non-US Equity (from 9% to 11%); Non-Core Fixed Income (from 9% to 11%); Real Return (from 12% to 15%); Real Estate (from 8% to 10%); and Private Equity (from 7% to 10%.) Since that time, we've bitten our nails a few times, as returns on US Equity soared while the Fund's exposure had been significantly lowered in this class. However, increased exposure to Private Equity, Real

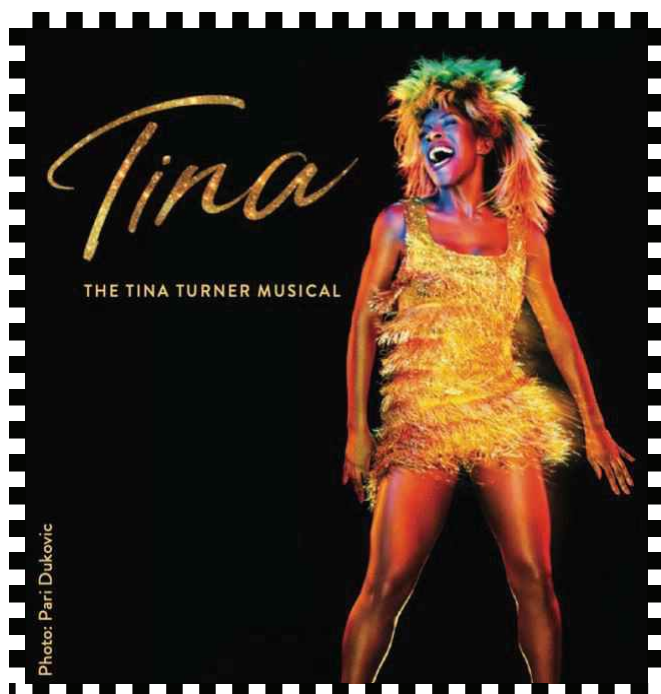
Return and Real Estate, as well as the increased exposure to Private Credit in the non Core Fixed Income class, worked to the Fund's advantage.

At the April 26 Board meeting, the Board discussed Guidelines for Retirees Working for SBCERS Employers. In addition to a limitation of 960 hours per fiscal year, current rules state that post retirement employment must be of "limited duration." The new guidelines define "limited duration" as a period which should not exceed 24 months, consistent with other retirement systems. Extensions beyond this period require a written Request for Extension. Currently, approximately 90 retirees are employed by SBCERS employers.

In other happenings, also on April 26, 2023, the Board heard in person presentations from three Fund Managers in a mini educational retreat. Angelo Gordon spoke on Middle Market Direct Lending; Acadian did a presentation on the Frontiers of Quant - how artificial intelligence might offer "unfettered analytical flexibility"; and Garcia Hamilton presented on the Fixed Income Market outlook.

Finally, an update on 130 Robin Hill Road, property owned by, and permanent location of SBCERS. The Board established a Real Property Management Committee to provide oversight of leasing, real estate brokers, property management and building finances. The search is on for tenants of vacant open space on the ground and upper floors of the recently completed building. And SBCERS is hosting an Open House on Friday, June 9, 2023. Hope to see you there!

It's a pleasure to serve as your elected representative. Please send any questions or comments to [zcholmondeley@gmail.com](mailto:zcholmondeley@gmail.com).  
Zandra



# THEATER TRIP!

Sunday, July 9, 2023

## THE TINA TURNER MUSICAL

PANTAGES THEATER, HOLLYWOOD

6:30 pm performance

**\$75 each - retiree/1 guest**

**\$80 each - additional guests**

Price includes bus and show ticket

### BUS PICKUP LOCATIONS

Santa Barbara-12:45 pm Sears LaCumbre

Ventura-1:15pm ChuckE Cheese Telephone

Carpinteria-1:00 pm Casitas Plaza

Camarillo 1:30 pm Las Posas Park and Ride

**DINNER STOP (cost on your own): L.A. FARMERS MARKET**



### RESERVATION – THE TINA TURNER MUSICAL – 07/09/23

Retiree name \_\_\_\_\_ Phone \_\_\_\_\_

Retiree email \_\_\_\_\_

Guest name: \_\_\_\_\_

Check pickup location: Santa Barbara \_\_\_\_ Carpinteria \_\_\_\_ Ventura \_\_\_\_ Camarillo \_\_\_\_

\_\_\_\_ @\$75 = \$ \_\_\_\_\_

\_\_\_\_ @\$80 = \$ \_\_\_\_\_

Total \$ \_\_\_\_\_

MAKE CHECK PAYABLE TO **RESBC**

Send reservation and check to: RESBC, PO Box 30401, Santa Barbara, CA, 93130-0401

MARK YOUR CALENDAR!

## LOCAL CHARITABLE EVENTS

**Looking for something to do? Attend a local charitable event\*.**

(\*Events are subject to change. Please see contact info below to confirm.)

### MAY

#### **DENIM & DIAMONDS GALA**

Friday, May 19th @ 5:30 pm

Location: Carriage House Museum

129 Castillo St., Santa Barbara

Tickets: \$200 Call 805-692-2226

Proceeds benefit: Habitat for Humanity

#### **SPRING FORWARD GALA**

Saturday, May 20<sup>th</sup> @ 4:30 – 8:30 PM

Location: Great Meadow, SBCC West

721 Cliff Dr., Santa Barbara

Info.: Sarah Stretz at [stretz@sbccfoundation.org](mailto:stretz@sbccfoundation.org).

Tickets: \$350 to \$500

Proceeds benefit: SBCC Foundation

#### **BARN DANCE FUNDRAISER & AUCTION**

Saturday, May 20<sup>th</sup> @ 5:00 – 8:00 PM

Location: Carriage House Museum

129 Castillo St., Santa Barbara

Tickets: \$125.00 Call 805-964-1519

Proceeds benefit: Hearts Therapeutic

#### **MAD HATTER LUNCHEON**

Thursday, May 11<sup>th</sup> @ 11AM – 2PM

Location: Ritz-Carleton Bacarra

8301 Hollister Ave., Santa Barbara

Info: 805-964-9742

Tickets: \$150

Proceeds benefit: Transition House

### JUNE

#### **SUNSET SOIREE Dinner Dance - Auction**

Saturday, June 3 @ 5:00 – 8:00 PM

Location: Cabrillo Pavillion Santa Barbara

1118 E. Cabrillo Blvd., Santa Barbara

Info.: Call Elizabeth Arendt (805) 687-0788

Tickets: TBA

Proceeds benefit: Hillside House

#### **SANTA BARBARA ZOO BREW**

Saturday, June 3 @ 4:00 – 7:00PM

Location: Santa Barbara Zoo

500 Niños Drive, Santa Barbara

Info.: (805) 962-5339

Tickets: \$75 to \$110

Proceeds benefit: Santa Barbara Zoo

#### **SANTA BARBARA FOOD& WINE FESTIVAL**

Saturday, June 24 @ 2:00 – 5:00 PM

Santa Barbara Natural History Museum

2559 Puesta del Sol

Santa Barbara, CA

Tickets: \$120 to \$170

Info.: (805) 682- 4711

Proceeds benefit: museum programs

#### **GREEN & BLUE COASTAL CELEBRATION**

Sunday, June 11<sup>th</sup>@ 2:00-5:00 PM

Rancho LaPatera & Stow House

304 N. Los Carneros Rd

Goleta, CA

Tickets: \$125

Info: Jessica Diaz (805) 963-1622

Proceeds benefit: Environ. Defense Center

### ONGOING

#### **BINGO NIGHT (open to the public)**

Thursdays weekly 5pm

Santa Barbara Elks Lodge 613

150 N. Kellogg Avenue

Santa Barbara, CA

Tickets: \$20 entrance fee

Telephone: (805) 964-6858

Proceeds benefit: Elks programs

#### **BINGO NIGHT (open to the public)**

Tuesdays weekly 6:30 pm

Santa Maria Elks Lodge 1538

1309 North Bradley Road

Santa Maria, CA

Tickets: \$15

Telephone: (805) 922-1538

Proceeds benefit: Elks programs





## HELLO SUMMER LUNCHEON

6/08/23

**SANTA MARIA INN**

801 S. BROADWAY  
SANTA MARIA

11:00AM-arrival 11:30AM-meeting 12:00-buffet

Price: \$15 each retiree/guest

Must reserve - No Walk-ins

**NOTE:** This is an outdoor event



## RESERVATION

**SANTA MARIA LUNCHEON 6/08/23**

Price: \$15 each: retiree, guest

Retiree Name \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Guest Name \_\_\_\_\_

Make check to RESBC, Send to RESBC, PO BOX 30401, Santa Barbara, CA 93130-0401

\_\_\_\_\_ @ \$15 = \$ \_\_\_\_\_ TOTAL

**PLEASE MARK YOUR CALENDAR**



## TRAVEL CLUB TRIP ITALY

Tuscany/Umbria Food & Wine

Dates: 10/03/23-10/15/23

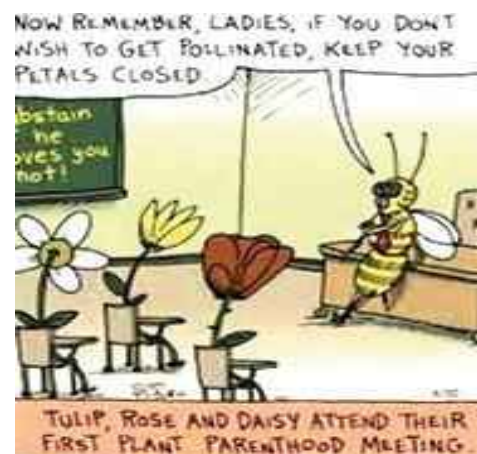
For price & details: Contact Annette  
annetteapaladino@gmail.com

## CHUCKLE CORNER

by Bob Spinner

Sometimes you just need  
a good laugh...

Spring  
Sillies



## WELCOME NEW MEMBERS

CONNIE ADAMS	WILLIAM BENTON	COURTNEY CAZENAVE	FEDERICO CORTEZ, JR	MIRNA DEL RIO
SHARON FOSTER	MARTHA FRANCO	ELENA GALLEGOS	DEBORAH GRAYDON	VICKIE HINKINS
JOE HOLLAND	JUDY KLINE	TREVOR LANDGLANDS	OLGA MADRIGAL	RICHARD MORGANTINI
DOLLY MOTLEY	GEORGE MCKENZIE	MAGUID NICOLA	MARIA NOVATT	CHERYL POIRIER
DAVID ROMAN	LUPE SOTO	NIEL UY		

## ~IN MEMORIAM~

GEORGE BOBOLIA	HELEN CLAUDY	CAROL DAVIS	CHARLENE FISHER	JOSEPH GUTIERREZ
ISABEL HARPER	GENE HENSLEY	LOREE HINTERMISTER	BEVERLY HOLMDAHL	JEANNETTE KNIDNEIGH
NORM NEELAND	CAROL KURTZ	SVEN LINDEGAARD	AGNES LOPEZ	JEAN MCCLUER
MARY MUNIEO	JOSEPH SALAS	LINDA SOMERS	RICHARD STURDEVANT	WAHID TANIOS
ROBERT BARKER				



# IT'S TIME FOR... DODGER BASEBALL

**Dodgers v. Colorado Rockies**

**Sunday August 13, 2023**

Game time: 1:10 pm

**\$70 each - retiree and 1 guest**

**\$75 each - additional guests**



**BUS pick up: Santa Barbara-9:30am** LaCumbre Plaza @ Alpha Thrift **Carpinteria-9:45am** Casitas Plaza  
**Ventura-10:am** ChuckE Cheese Telephone Rd **Camarillo-10:15 am** Las Posas Park and Ride



**Reservation – Dodger Baseball 8/13/2023**  
**(Reserve by 7/03/23)**



**Send check and reservation to: RESBC, PO Box 30401, Santa Barbara, CA 93130-0401**

Retiree, 1 guest: **\$70 each:** \_\_\_\_\_ x **\$70** = \_\_\_\_\_ **TOTAL**

Additional Guests: **\$75 each:** \_\_\_\_\_ x **\$75** = \_\_\_\_\_

**Check Your Bus Pick Up Location:**

\_\_\_\_\_ **Santa Barbara** \_\_\_\_\_ **Carpinteria** \_\_\_\_\_ **Ventura** \_\_\_\_\_ **Camarillo**

Retiree Name \_\_\_\_\_ phone \_\_\_\_\_

Retiree Email \_\_\_\_\_

Retiree Address \_\_\_\_\_

Guest(s) \_\_\_\_\_

**MARK YOUR CALENDAR!**



## RESBC CHARITABLE GIVING

Giving back to our community

The RESBC Charitable Giving program was created in 2022, with support and suggestions from our membership. The program was inspired by our desire to “give back” to our local citizens whose tax dollars finance a portion of our SBCERS pension benefits. Our program committee is composed of volunteer RESBC members Teressa Johnes, Nancy Madsen and Yolanda Perez. Each committee member has extensive experience working with local nonprofit agencies. Our donations are made to agencies that provide free or low cost senior services from which RESBC members may benefit. Selection is made according to the following criteria:

- The agency must use our donation entirely for *direct services* to seniors
- The agency must serve seniors in North, South or Central Santa Barbara County

The committee met on March 21, 2023. After much deliberation, the committee decided to focus on the issue of senior food insecurity. The following organizations were selected to receive a donation of \$1000 each for use in senior food programs:

Santa Barbara Meals on Wheels  
 Santa Maria Wheels on Wheels  
 Santa Ynez Valley People Helping People  
 Cuyama Valley Family Resource Center

## CONGRATULATIONS TO OUR 2023 POT OF GOLD WINNERS!

187 members entered our drawing - 15 lucky winners received a \$50 restaurant gift card.

Marie Avalos - Santa Maria, CA

Mary Lopez - Santa Maria, CA

Jerry Bennett - Santa Maria, CA

Kathy Miller - Goleta, CA

Juliana Crawford - Santa Barbara, CA

Rita Rosengren - Santa Barbara, CA

Kathryn Everling - Palm Desert, CA

Santa Talamantes - Santa Maria, CA

Sherri Favela - Lompoc - CA

Charles Ward - Boerne, TX

Al Gately - Buellton, CA

Sue Ward - Santa Barbara, CA

Doloris Leary - Emporia, KS

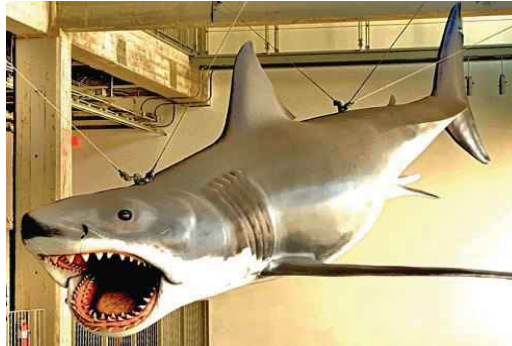
Robert Zura – Lompoc, CA

Nora Lewis - Nipomo, CA





## ACADEMY MOTION PICTURE MUSEUM TRIP – 10/03/22



### VOLUNTEERS NEEDED

Cottage Hospital in Santa Barbara needs volunteers in all areas of the hospital. If you are interested, please call 805-560-7457. Volunteers are headed up by Pat Dooley and Amanda Petter.

This is a great way to give back to the community.



### RESBC Email Messages

If email messages from RESBC are going to your junk file, please adjust your settings to allow our messages to go directly to your inbox. Please do not "unsubscribe" from RESBC email messages. You may miss important information!



**Join the  
RESBC Board of Directors.**

Contact: Annette:  
annetteapaladino@gmail.com



**VALENTINE'S DAY LUNCHEON - 2/10/23**  
**IT WAS LOVELY!**







*April, May, June, 2022*

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## Retired Employees of Santa Barbara County Officers

President	Annette Paladino
Vice President	Zandra Cholmondeley
Secretary	Mark Brickley
Treasurer	Tony Manuel

## Directors

Rory Moore Bob Spinner Michael Hardwick

RESBC Officers and Directors meet monthly. Since the onset of the COVID-19 pandemic these meetings are conducted on a virtual platform, and on a schedule that is not entirely regular. If you would like to attend a board meeting, please contact RESBC to confirm when the next meeting will be held, and how to participate. We all look forward to when we can regularly resume our quarterly luncheon meetings with all who want to attend in person.

CRCEA DELEGATE: Annette Paladino  
RESBC NEWSLETTER EDITOR: Michael Hardwick  
RESBC WEB MASTER: Claude Rateau

## Santa Barbara County Retirement Board



Michael Vidal, Chair  
Steve Lavagnino, Vice-Chair  
Trent Benedetti  
Zandra Cholmondeley  
Michael Daly  
Harry Hagen  
Laurie Lee  
Ted Sten  
Paul Uhl  
Gary Blair (Retiree Alternate)  
Frederick Tan (Safety Alternate)

Meetings for the Santa Barbara County Retirement Board are usually held on the fourth Wednesday of the month, and have been live-streamed through YouTube for the past few months. The public can view and participate in these meetings by following the link and procedures posted as part of the Board's agenda at <https://www.sbcers.org/board-of-retirement/meetings-agendas-minutes/>. Simply click on the PDF link in the Agenda column for the meeting desired.