

RESBC Newsletter

Published by the Retired Employees of Santa Barbara County
This edition: July, August, September 2025 - Vol. 8.



**HEY! IT'S SUMMER
KICK BACK AND ENJOY**



UPCOMING EVENTS

Zaca Mesa Winery Lunch	09/09/25
Dodger game	09/21/25
Les Misérables	10/19/25
Christmas Lunch	12/04/25
Phantom of the Opera	06/28/26

IMPORTANT CONTACTS

RESBC	
805-568-5933	www.resbc.us
SBCERS	
805-568-2940	www.sbcers.org

PRESIDENT'S MESSAGE

by Tony Manuel



Dear Members,

My goodness, where has the year gone? I know, time flies when you're having fun. Well, I must admit the Board and I enjoy planning luncheons and exciting trips. Our last luncheon in Santa Barbara was a huge success with 110 attending, and both our Dodgers game and the Pantages Neil Diamond trips sold out fast, so we must be doing something right!

In this issue, we have flyers for both the Zaca Mesa winery luncheon in September and our next adventure to see one of the most popular plays at the Pantages Theater: Les Misérables. Sign up soon!

In April, several board members attended a State conference in Ventura. It was a great event, so we are using that experience to plan the 2026 State conference that we, RESBC, are responsible for. We are definitely keeping busy!

We are fortunate that this year we have a full board - 10 members - so that lightens our workload quite a bit. However, if anyone feels compelled to help our board by joining one of our sub-committees, please feel free to reach out to any one of us. I believe our association, RESBC, is one of the best organized for the benefit of our members. Only a few other county retiree associations offer educational or entertaining trips to the membership.

We are working on getting our own RESBC email address so you can easily contact us anytime, in addition to our general message phone (shown on the left). I also hope you are viewing our website. Claude and I do try to keep it current with information and the latest newsletter and photos of our events. We appreciate any and all feedback on our luncheons and events.

See you soon!

Tony Manuel

Retirement News July 2025

Submitted by Zandra Cholmondeley, Retiree Representative



Greetings, fellow retirees: It's the middle of summer and I hope you're doing well and enjoying life. It has been quite a year and I am happy to report that despite trade wars, tariffs, and market volatility, your pension fund has performed well over the past year. It turned out that there was no cliffhanger, since the Fund had exceeded the 7% assumed rate of return by May 31, 2025. Here is an update from recent Board meetings.

Fiscal Status:

At June 30, 2025, SBCERS assets were valued at \$4.76 billion, an increase of \$340 million since July 1, 2024. The pension fund earned a 9.75% return for the fiscal year. This is a preliminary return and could change as private equity and real estate valuations, which usually are reported a quarter later, are finalized.

Accounting:

You may have noticed that your June pension landed a bit earlier in your bank account. Starting in July, retiree pensions and other disbursements will no longer be paid through the Santa Barbara County Auditor Controller, and instead will be paid directly by SBCERS through the American Riviera Bank.

Investments:

At the May 28, 2025 Board meeting, Hamilton Lane reported on the performance on the Private Equity, Private Real Estate and Private Real Return portfolios as of December 31, 2024. The assets in these portfolios comprise approximately 34% of SBCERS total portfolio.

- **Private Equity:** Valued at 580.5 million, this portfolio generated a one year internal rate of return (IRR) of 3.17%, with a cash return of \$80 million, and a net value increase of \$18.2 million.
- **Private Real Return:** Valued at \$498.6 million, this portfolio earned a one year IRR of 7.13 %, outperforming the benchmark by 60 basis points. It returned distributions of \$68.8 million, and a net value increase of \$35.9 million.
- **Private Real Estate:** Valued at \$440.5 million, this portfolio posted a one year IRR of 1.32%, with distributions of \$23 million, and a net value increase of \$6 million.

Robin Hill Road:

At the June 25, 2025 Board meeting, the Board received a comprehensive report on the total cost of purchasing and improving 130 and 132 Robin Hill Road. In sum, the initial purchase price was \$6.6 million and improvements cost \$15.8 million, for a total cost of \$22.4 million.

The property, consisting of 3 buildings, with the main building encompassing 34,000 square feet and the 2 additional buildings totaling 11,000 square feet, was purchased on February 21, 2019. Upgrades to the main facility, including the parking lot, started on August 26, 2020 and was "completed" in July 2022 at cost of \$12.4 million.

While SBCERS had moved into the building, at that time 15,269 square feet remained unfinished—basically a shell. Improvements to get this space move-in ready for new tenants cost an additional \$3.4 million, bringing the total investment in this property to \$22.4 million. The main building is now completed and the newly finished space is tenanted. The fully tenanted building is expected to generate \$1 million in annual gross revenue.

That's it for now. Please send any questions or comments to me at zcholmondeley@gmail.com

Zandra



THEATER TRIP!
Sunday, October 19, 2025

**LES
 MISÉRABLES**

PANTAGES THEATER, HOLLYWOOD
6:30 pm performance

\$75 each - retiree/1 guest

Price includes bus and show ticket

DINNER STOP (cost on your own): LOS ANGELES FARMERS MARKET
A collection of fantastic indoor and outdoor restaurants!

BUS PICKUP LOCATIONS

Santa Maria	10:45 am	Old Costco side lot, 1334 Columbia Dr
Buelleton	11:30 am	Park/Ride - 90 Ave of Flags
Santa Barbara	12:20 pm	Sears LaCumbre, Airbus stop
Carpinteria	12:45 pm	Casitas Plaza
Ventura	1:15 pm	Chuck E. Cheese, Telephone Rd.
Camarillo	1:30 pm	Metro Link station - note: new pickup location

You will receive an email prior to the event to remind you of the locations and pickup times.



RESERVE AND PAY ONLINE

Use your phone camera to scan the QR code. A yellow frame will appear around the code with a link directly below it. Click on the link on your phone screen with your finger. A reservation and payment screen will appear. Fill in the information – press “submit”. Please add your guest’s name when registering. If you have any problems reserving online, contact Tony Manuel at tonymanuel@verizon.net or 805-878-3443. If reservations are filled, contact Tony to be placed on the waiting list.



End of Summer Fiesta

Tuesday, September 9, 2024

Zaca Mesa Winery & Vineyard
6905 Foxen Canyon Road,
Los Olivos, CA 93441

\$20 each retiree/guest

11-2:30 p.m. Meeting at 11:30 Lunch at 12p.m.

DRESS FOR A FIESTA!

CELEBRATING 50 YEARS

Zaca Mesa
 EST. 1973

WINERY & VINEYARDS

NO HOST BAR: Selection of venue wines by the glass will be offered at a discounted price to members & their guests. **Please drink responsibly**



Live music with Victor Valencia



Food by Big Joe's Tacos & Catering

Rice, beans, tacos asada (beef), chicken, chorizo (Mexican sausage), adobada (marinated pork), quesadillas, all the fixings for tacos and a nonalcoholic beverage station

DIRECTIONS:

Northbound 101, right on Alisos Canyon Road, right on Foxen Canyon Road
 Southbound 101, Left on Alisos Canyon Road, right on Foxen Canyon Road

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Use your phone camera to scan the QR Code. A yellow frame will appear around the code with a link directly below it. Click the link on your phone screen with your finger. A reservation and payment screen will appear. Fill in the information and press submit. Please add your guest's name(s) when registering. If you have any problems reserving online, contact Tony Manuel at tonymanuel@verizon.net or 805-878-3443. If reservations are full, contact Tony to be placed on the wait list.

No Refunds after September 1, 2025



RSVP BY Sept 1, 2025 noon



HONOR FLIGHTS FOR VETERANS

By Tony Manuel



I had a most fantastic and emotional experience a few months ago. I went on a tour specifically for veterans of all ages who served during the Viet Nam era and before. The event was sponsored by *Honor Flights of the Central Coast*. I applied for the tour, my application was accepted, and then I was selected to be on this tour experience for veterans. Each veteran is required to have a “guardian” whose responsibility is to ensure the veteran is safe, carries things for both, and makes sure a cane or wheelchair is available if required for the veteran. The honor flight team makes sure the veterans have the best experience possible.



The tour itself was at no cost to the veteran although there was a charge for the guardian. It is a whirlwind tour: it leaves early Monday morning and returns late Wednesday evening.

My group of veterans and guardians flew on a chartered plane leaving from the Santa Maria airport. However, there are many similar Honor Flight organizations throughout California and the US.



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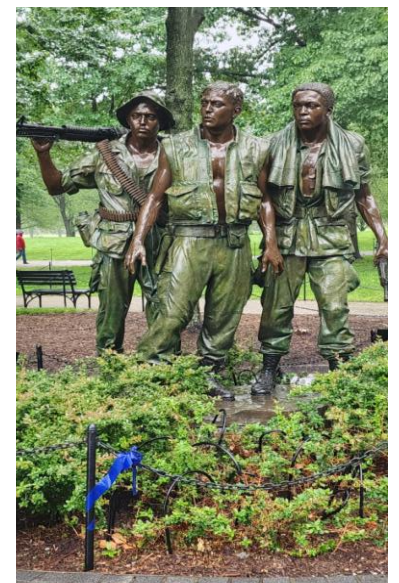
All meals were included. We were served breakfast in the hotel, lunch on the road, and dinner at an American Legion post in Washington DC. The purpose of the tour is

to allow the veterans to see all the war memorials in the DC area. We



visited the Viet Nam Wall, the Tomb of the Unknown Soldier, Arlington Cemetery, the Korean War exhibit, the Army National Museum, FT McHenry, and the naval base. At the Naval base we were treated to a performance of the US's 2nd largest pipe organ. Wow!!!

There was a lot to see, a lot of walking and wheelchair rides when necessary. Yes, we were all very tired, but OMG what an experience! One of my tour highlights was the Viet Nam Wall, and some quiet moments by the gravesite of Audie Murphy. There is so much more that I don't have room to mention here.



Veterans, I urge you to look up your nearest Honor Flight Organization and apply. This will definitely be one of the most important highlights of your life. I thank you for letting me share my experience.

June Luncheon - 6/10/25



June Luncheon 6/10/25





OUR 2025 COLLEGE SCHOLARSHIP WINNERS CONGRATULATIONS!

This year, RESBC again partnered with Scholarship Foundation of Santa Barbara (SFSB) to sponsor two \$3,000 undergraduate or vocational school scholarships to be awarded to eligible children or grandchildren of RESBC members. Candidates must have a 2.0 high school or college GPA to qualify and must be enrolled full time at a Title IV college or university or at a certified vocational program. Selection of winners is done by SFSB staff according to criteria established by the foundation. The RESBC Board of Directors does not participate in the selection process. The scholarships are part of the RESBC annual Charitable Giving Program which also includes contributions to local nonprofit organizations who provide services from which RESBC members may benefit.

We are proud to announce our 2025 scholarship winners, and wish them well as they begin their academic pursuits.

DANIEL BARKER, grandson of RESBC member Russell Barker

“My academic and career goal is to become a software engineer. When I was younger, I enjoyed technology, especially when it was related to video games. As I got older, I started to realize that I was more interested in making video games than playing them. I became curious about how they were created, which led me to explore coding and software development. Outside of the classroom, I’m involved in my church, where I volunteer as the games director for their AWANA kids program. Receiving this scholarship is an incredible honor and a significant step toward achieving my academic and career goals. This scholarship provides me with the financial support to focus on my studies and continue developing my skills. By alleviating some of the financial stress, I am able to dedicate more time to my coursework and projects and to attend California State University, Monterey Bay, and pursue my academic ambitions.”

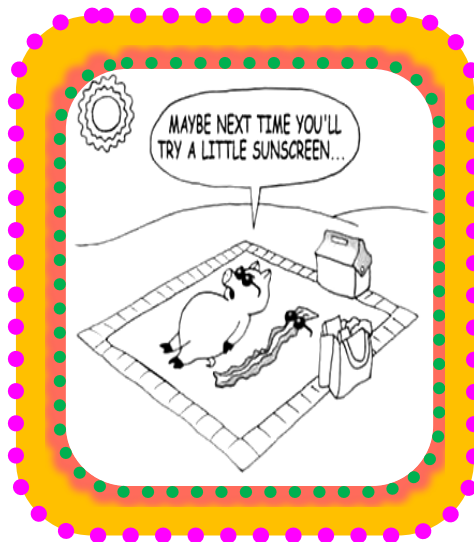
CADEN FLORES, grandson of RESBC member Yvette Flores

“My academic goal is to translate what I learn in class to everyday activities. Ultimately, I want to become a mechanical engineer. This entails building and creation. Having the career goal of engineering is a perfect way to take my DIY skills to a professional level, where I can design and develop large-scale systems that solve real-world problems. This scholarship symbolizes representation. As a student who has gone through personal and academic struggle, being awarded a scholarship that allows me to further my education shows that my actions have not gone unnoticed. Living in Santa Barbara County as a worker who helps pay family bills while simultaneously balancing school and extracurriculars has been a fight. With the emerging threat of payments to university, I didn’t know how I’d manage. That was until this scholarship chose me as a student to receive financial help. “

**SUMMER
FUNNIES
TO MAKE YOU
SMILE**



**CHUCKLE
CORNER**
by Bob Spinner



RESBC VISA GIFT CARD DRAWING

Help us update our contact records, and earn a chance to win a **\$100 Visa gift card**. Complete the ticket below, and send to us by **August 30, 2025!** We will enter you in our drawing for a \$100 Visa gift card. 10 Lucky Winners!

RESBC \$100 VISA GIFT CARD DRAWING TICKET

Name _____ Phone _____

Home Street Address _____

City _____ State _____ Zipcode _____

Email _____

Mail to RESBC, P O Box 30401, Santa Barbara, CA 93130-0401

~ IN MEMORIAM ~

Sammie Baker	Jan Burr	Gloria Burton	Bernard Carreira
William Franco	Myrna Gaskin	Rebecca Groves	Douglas Haddon
Howard Hammeren	Diane Hlinka	Frances Malinoff	Maria Sherrill
Judith Simon	Marilyn Stanley	William Van Horn	David Yager

WELCOME NEW MEMBERS

Luz Amaro	Mona Baker	Allen Bell	Craig Bonner
Susan Campbell	Dave Carlson	Jennifer Christensen	Michael Czuleger
Courtney DeSoto	Patricia Diaz	Linda Ellwood	Rose Marie Gary
Carolyn Griffith	Delores Haddon	James Harris	Craig Hobbs
Floyd Holmes	Scott Hosking	Victoria Hyland	Kim Loyst
Andres Marquez	L. Meza-Crossland	Cheryl Mikkonen	Orville Pascoe
Michelle Pasini	Robert Plastino	Antonio Ramirez	Rosa Reyes
Randy Rigby	Natalie Rimmele	Keri Rodriguez	William Sherrill
Joanne Teniente	Joe Teniente	Sandra Viola	



MOVING???

If your mailing address is about to change and you wish to keep receiving the RESBC newsletter, **you must file an address change with SBCERS**. Please do not send address changes to RESBC!! We do not create our newsletter mailing list. If you do not file an address change with SBCERS, the post office will not forward your RESBC newsletter, and you may miss out on all the fun.



RESBC BOARD OF DIRECTORS OUR NEWEST ADDITION: CLAUDE RATEAU



Claude was an IT Specialist with the Santa Barbara County Department of Social Services. He retired in 2018 after 28 years of service. Prior to his work with Social Services, Claude was a teacher in the Regional Occupational Program with Santa Barbara County Office of Education.

We are very happy to have Claude on our RESBC Board of Directors as his technical expertise is very helpful in implementing so many tasks. Claude initially became associated with RESBC as our Webmaster – maintaining our RESBC website. Eventually, after a bit of coaxing, we convinced him to join our board as a director. We are so happy that he consented to join us. He is a great asset to our team. Welcome, Claude.

VOLUNTEER OPPORTUNITY



In April 2006, RESBC will host a 3 day CRCEA (California Retired County Employees Association) conference. The conference will be held at the Buellton Marriot Hotel, and will be attended by board members of the 20 county retiree associations throughout the state. In planning for this conference, we are looking for a few RESBC members who are willing to volunteer their services to help out at the event venue. Typical volunteer duties would include stuffing gift bags, handing out badges, signing in conference participants, etc. At our upcoming RESBC lunches, we will be reminding members that we are looking for “a few good men” *and women* to help us out. If you think you can devote a few hours to this event, please speak to us at our luncheons. We will provide more details as our plans develop.

RESBC Newsletter
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RESBC NEWSLETTER

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Newsletter Editors

Michael Hardwick Annette Paladino

The RESBC Board meets monthly on a virtual platform. Persons wishing to participate in a meeting should contact tonymanuel@verizon.com.

CRCEA DELEGATE: Tony Manuel
 RESBC WEB MASTER: Claude Rateau

Santa Barbara County Retirement Board



Michael Vidal
 Steve Lavagnino
 Zandra Cholmondeley
 Michael Daly
 Harry Hagen
 Paul Uhl
 Gary Blair
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 Robert Bianchi
 Dustin Dogin

Information on Retirement Board meetings, minutes and agendas is found at www.sbcers.org