



April 29, 2024

Board of Retirement  
Ventura County Employees' Retirement Association  
1190 South Victoria Avenue, Suite 200  
Ventura, CA 93003

**Subject: Board Authorization of On-Site Due Diligence Visits to VCERA Investment Managers Blackrock and UBS in San Francisco, California, June 3-4, 2024**

Dear Board Members:

Due diligence visits by CIO Dan Gallagher and up to two VCERA Board trustees to investment managers Blackrock and UBS are targeted for June 4, 2024 in San Francisco, California.

The estimated cost per traveler is around \$1,200, including airfare, ground transportation, hotel, meals, and other related expenses.

Staff requests Board authorization and designation/confirmation of on-site due diligence visits to Blackrock and UBS by up to two Board trustees and CIO and approval of corresponding costs, so travel arrangements may be completed.

Respectfully submitted,

Dan Gallagher  
Chief Investment Officer