



Executive Staff:

Eric Stern
Chief Executive Officer

Steve Davis
Chief Investment Officer

Robert L. Gaumer
General Counsel

Kathryn T. Regalia
Chief Operations Officer

John W. Gobel, Sr.
Chief Benefits Officer

Stephen Hawley
Chief Strategy Officer

AGENDA

REGULAR MEETING OF THE BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

THURSDAY, JULY 19, 2018

10:00 A.M.

Location: **SCERS Board Room**
980 9th Street, 19th Floor
Sacramento, California 95814

OPEN SESSION

Item 1. **Call to Order**

Item 2. **Election of Board Officers**

Board to nominate and elect officers for Fiscal Year 2018-2019.

Item 3. **Public Comment**

Matters under the jurisdiction of the Board may be addressed by the general public at the start of the meeting. Total meeting time allotted for the Public Comment item is up to fifteen (15) minutes.

Item 4. **Minutes**

The Minutes of the June 20, 2018 regular meeting to be approved.

CONSENT MATTERS – Items 5 - 13:

Consent matters are acted upon as one unit. If the Chair removes an item from the Consent Calendar for discussion, it will be heard as the last item(s) of the Administrative Matters, Investment Matters or Closed Session, as appropriate. If a Consent item containing one or more recommendations to the Board is approved on Consent the recommendation(s) therein are approved.

Members of the Board of Retirement

Rick Fowler, President
Appointed by the Board of Supervisors

John B. Kelly, Vice President
Appointed by the Board of Supervisors

Keith DeVore, Vice President
Appointed by the Board of Supervisors

Steven L. Baird
Elected by the Miscellaneous Members

James A. Diepenbrock
Appointed by the Board of Supervisors

Ben Lamera
Ex Officio, Director of Finance

Alan Matré, CPA
Elected by the Miscellaneous Members

Kathy O'Neil
Elected by the Retired Members

Chris A. Pittman
Elected by the Safety Members

John Conneally
Elected by the Safety Members

Martha J. Hoover
Elected by the Retired Members

Item 5. Disability Retirement Applications

- A. ANDREWS, Melanie; Staff recommendation dated July 19, 2018.
- B. BRIER, Thomas; Staff recommendation dated July 19, 2018.
- C. WELLMAN, Timothy; Staff recommendation dated July 19, 2018.
- D. Reference: General Law and Authorized Board Actions on Disability Retirement Proposed Decisions

Item 6. Annual Oath of Office and Affirmation of Duties and Responsibilities by SCERS Board Members

Item 7. Sacramento County Employer Contribution Prepayment for FY 2018-2019 and Final Reconciliation for FY 2017-2018

Item 8. Sacramento Superior Court Employer Contribution Prepayment for FY 2018-19

Item 9. Contract Activity Quarterly Report

Item 10. Investment Manager Changes within SCERS' Domestic Equity Asset Class – June 2018 Board Action

Item 11. Placement Agent Disclosure Report— Second Quarter 2018

Item 12. Monthly Investment Manager Activity, Compliance and Watch List Report – June 2018

Item 13. Monthly Report of New Investment Activity – June 2018

EXECUTIVE REPORTS:

Item 14. Chief Executive Officer's Report (no action requested)

Item 15. Chief Investment Officer's Report (no action requested)

ADMINISTRATIVE MATTERS:

Item 16. Sacramento Metropolitan Fire District Payment Agreement

Chief Operations Officer to present 20-year payment agreement with Sacramento Metropolitan Fire District to address \$45 million unfunded liability related to pension liabilities of Florin Fire Protection District members. Deliberation and action.

Item 17. Strategic Management Program

Staff to present Strategic Management Plan that replaces the 2014-2018 Strategic Plan and details 2018-2019 priorities and activities. Receive and file, with deliberation and action on any recommendations made in the plan.

Item 18. **IT Modernization Quarterly Review**

Chief Strategy Officer to present quarterly update on IT Modernization efforts. Receive and file.

Item 19. **Member Contribution Underpayment Collections Policy**

Staff to present policy regarding the collection of underpayment of member contributions of less than \$100, with the goal of expediting service-retirement applications. Deliberation and action.

ADJOURNMENT