



MINUTES

Executive Staff:

Eric Stern
Chief Executive Officer

Steve Davis
Chief Investment Officer

Stephen Lau
General Counsel

Stephen Hawley
Chief Strategy Officer

Mario Sierras
Chief Benefits Officer

SPECIAL MEETING OF THE BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

WEDNESDAY, NOVEMBER 18, 2020

10:00 A.M.

Location: BLUEJEANS TELECONFERENCE

OPEN SESSION

Item 1. Call to Order—The meeting was convened at 10:05 a.m.

Mr. Fowler stated that the meeting was occurring via teleconference under Executive Order N-25-20 which relaxed provisions of the Brown Act to make it easier for local government boards to conduct board meeting without convening in the same physical location. Mr. Fowler took a roll call of other members present:

1. John Kelly
2. Keith DeVore
3. James A. Diepenbrock
4. Dave Comerchero
5. Diana Gin
6. Ben Lamera
7. Martha Hoover
8. Matt Petersen
9. Kathy O'Neil

Item 2. Public Comment—None

Item 3. Strategic Planning Workshop

Mr. Stern facilitated a discussion with the Board about mission, vision, core values, and goals. Mr. Stern said he would take the input received from the Board and return at the January meeting with proposed mission and vision statements.

Mr. Fowler called for a closed session at 11:40 a.m. to receive a litigation update from the General Counsel and to conduct the CEO annual performance review.

CLOSED SESSION

Item 4. Conference with Legal Counsel—Existing Litigation

Item 5. Public Employee Performance Evaluation—Chief Executive Officer

OPEN SESSION

Mr. Fowler reconvened the meeting in open session at 11:55 a.m., and announced that the Board discussed six pending litigation cases that SCERS is directly or indirectly involved in, and took no action. Mr. Fowler also announced the Board conducted a performance evaluation of the Chief Executive Officer, and unanimously approved an increase for the Chief Executive Officer to Step 8 of the Retirement Administrator salary scale, effective the December 6, 2020 pay period.

ADJOURNMENT

There being no further business, the meeting was adjourned at 11:56 a.m.

MEMBERS PRESENT

via teleconference: Keith DeVore, John B. Kelly, James Diepenbrock, Diana Gin, Dave Comerchero, Martha J. Hoover, Matt Petersen, Kathy O'Neil, Ben Lamera, and Rick Fowler presiding.

MEMBERS ABSENT: Alternate Safety Representative is vacant

OTHERS PRESENT

via teleconference: Eric Stern, Chief Executive Officer; Steve Davis, Chief Investment Officer; Stephen Lau, General Counsel; Stephen Hawley, Chief Strategy Officer; Mario Sierras, Chief Benefits Officer; Debbie Chan, Senior Accounting Manager; John Lindley, Supervising IT Analyst; Joan Kudin, Public Information Officer; Amy Larson, Senior Personnel Analyst; Shannon Browning, Administrative Service Officer; Stephanie Schmidt, Senior Retirement Benefit Specialist; and, Debbie Musilli-Sidhu, Executive Secretary.

Respectfully submitted,

/S/

Eric Stern
Chief Executive Officer and
Secretary of the Retirement Board

APPROVED: _____
Richard B. Fowler II, President

DATE: _____