



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

AGENDA

REGULAR MEETING OF THE BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

TUESDAY, JANUARY 19, 2021

10:00 A.M.

BlueJeans Teleconference

(Please see public participation information at the bottom of this Agenda)

OPEN SESSION

Item 1. **Call to Order**

Item 2. **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.

CONSENT MATTERS – Items 3 - 12:

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, Benefit 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.

Item 3. **Minutes of the December 9, 2020 regular meeting**

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

James A. Diepenbrock
Appointed by the Board of Supervisors

Diana Gin
Elected by the Miscellaneous Members

Ben Lamera
Ex Officio, Director of Finance

Dave Comerchero
Elected by the Miscellaneous Members

Martha J. Hoover
Elected by the Retired Members

Matt Petersen
Elected by the Safety Members

Kathy O'Neil
Elected by the Retired Members

Item 4. Disability Retirement Applications

- A. DUKE, Scott; Staff recommendation dated January 19, 2021.
- B. EVANS, Craig; Staff recommendation dated January 19, 2021.
- C. LOGAN-WINDER, Meshea; Staff recommendation dated January 19, 2021.
- D. PADOVAN, Shannon; Staff recommendation dated January 19, 2021.
- E. Reference: General Law and Authorized Board Actions on Disability Retirement Proposed Decisions

Item 5. Ratification of Service Retirement Application Approvals—December 2020

Item 6. State Association of County Retirement Systems Legislative Update—January 2021

Item 7. Quarterly CEO Delegated Authority Expense Report – December 2020

Item 8. CEO Performance Evaluation Policy

Item 9. Board Education Compliance Report for 2020

Item 10. Placement Agent Disclosure Report – Fourth Quarter 2020

Item 11. Monthly Investment Manager Activity, Compliance, and Watch List Reports—November and December 2020

Item 12. Monthly Report of New Investment Activity – December 2020

EXECUTIVE REPORTS:

Item 13. Chief Executive Officer’s Report (no action requested)

Item 14. Chief Investment Officer’s Report (no action requested)

ADMINISTRATIVE MATTERS:

Item 15. Retirement Board Election Policy

Staff to recommend amendment to Retirement Board Election Policy regarding electronic submission of candidate nomination papers. Deliberation and action.

Item 16. Subrogation Claims Policy

Staff to recommend Board affirm Subrogation Claims Policy, which sets guidelines and procedures for the recovery of cost associated with benefits payable by SCERS because of an injury or death to a SCERS member. Deliberation and action.

Item 17. **Strategic Planning Discussion**

Staff and Board to discuss SCERS Mission Statement and Vision Statement. Receive and file.

Item 18. **IT Modernization Program Quarterly Review**

Staff to provide quarterly update on Pension Administration System project. Receive and file.

Item 19. **Video Production Services**

Staff to recommend Board authorize CEO to amend contract with Bongo Post for additional member education videos for SCERS website. Deliberation and action.

Item 20. **Tenant Improvement Budget**

Staff to present Tenant Improvement budget and recommend Board authorize CEO to spend up to \$600,000 in reimbursable expenses for office renovations and equipment, per the lease renewal.

BENEFIT MATTERS:

Item 21. **Membership Policy**

Staff to recommend Board approve clarifying amendments to Membership Policy regarding eligibility thresholds and administrative error process. Deliberation and action.

INVESTMENT MATTERS:

Item 22. **Board and Staff Personal Information Policy**

Staff to recommend Board approve policy to limit the use of personal information and personal identification documents of Board members and Staff in SCERS investment contracts. Deliberation and action.

Item 23. **Education: Real Assets**

Staff and Cliffwater to provide overview of the role that the Real Assets class plays in the SCERS portfolio. Receive and file.

ADJOURNMENT

Public Participation Information

Pursuant to Governor Newsom's Executive Order N-29-20, the Board of Retirement shall hold its January 19, 2021 meeting via teleconferencing and without a physical meeting location. Members of the public have several options for observing and/or addressing the meeting:

If you wish to listen to the meeting only, you can call in at +1 (800) 520-9950 and use the Participant Pin 5853011.

If you wish to watch the meeting and/or address the Board, you can connect using the BlueJeans video-conferencing system. In order to do so, you must have an Internet-connected PC or Mac, or an Internet-connected mobile device. If you wish to address the Board, you will also need a microphone. If connecting from a mobile device, please download the necessary BlueJeans app in advance of the meeting. You can access the meeting [here](#). Further detailed instructions on using BlueJeans can be found at this link: <https://www.scers.org/post/bluejeans-instructions>.

If you do not have access to BlueJeans video-conferencing and wish to address the Board, please contact SCERS at SacRetire@saccounty.net by no later than January 18, 2021 at 12:00 p.m. so that arrangements can be made for you to address the Board by telephone at a pre-determined time.

If you are an individual with a disability, and you require a modification or accommodation to the above procedures in order to observe or address the meeting, please contact General Counsel Stephen Lau at laus@saccounty.net or (916) 874-5706.

Out of an abundance of caution, and as a precaution against technical difficulties, we strongly recommend that any member of the public who wishes to address the Board email their comments to SCERS in advance to ensure that the Board will receive and consider them. Such comments may be emailed to SCERS at SacRetire@saccounty.net. Failure to submit comments in advance would not preclude addressing the Board during the meeting.

Please be advised that the Board meeting will be recorded in its entirety.