



Executive Staff:

Eric Stern
Chief Executive Officer

Margo Allen
Chief Operations Officer

Steve Davis
Chief Investment Officer

AGENDA

**REGULAR MEETING
OF THE
BOARD OF RETIREMENT**

**SACRAMENTO COUNTY EMPLOYEES'
RETIREMENT SYSTEM**

Members of the Board of Retirement:

Keith DeVore, President
Appointed by the Board of Supervisors

James Diepenbrock, Vice President
Appointed by the Board of Supervisors

Robert Aguallo Jr.
Appointed by the Board of Supervisors

Ronald Suter
Appointed by the Board of Supervisors

Joyce Renison
Ex Officio, Acting Director of Finance

Alina Mangru
Elected by the Miscellaneous Members

M. Tapa Banda
Elected by the Miscellaneous Members

Jack Noble
Elected by the Safety Members

Chris Giboney
Elected by the Safety Members (Alternate)

Martha Hoover
Elected by the Retired Members

Dave Irish
Elected by the Retired Members (Alternate)

WEDNESDAY, MAY 17, 2023

10:00 A.M.

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

OPEN SESSION

Item 1. Call to Order/Roll Call

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 - 9:

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 April 19, 2023 Regular Meeting

Recommendation to approve the minutes of the April 19, 2023 Regular Meeting.

- Item 4. Ratification of Service Retirement Application Approvals—April 2023**
Recommendation to ratify the Service Retirement Application Approvals for April 2023.
- Item 5. State Association of County Retirement Systems Legislative Update—May 2023**
Recommendation to receive and file the State Association of County Retirement Systems (SACRS) Legislative Update for May 2023.
- Item 6. Monthly Report of Investment Activity—April 2023**
Recommendation to receive and file the Monthly Report of Investment Activity—April 2023.
- Item 7. Trading Cost Analysis Report—First Quarter 2023**
Recommendation to receive and file the Trading Cost Analysis Reports for First Quarter 2023.
- Item 8. Proxy Voting Activity Report—First Quarter 2023**
Recommendation to receive and file the report summarizing SCERS' Proxy Voting results for the quarter ending March 31, 2023.
- Item 9. Portfolio Allocation and Rebalancing Report—First Quarter 2023**
Recommendation to receive and file the Portfolio Allocation and Rebalancing Report for First Quarter 2023.

EXECUTIVE REPORTS:

- Item 10. Chief Executive Officer's Report (no action requested)**
- Item 11. Chief Investment Officer's Report (no action requested)**

ADMINISTRATIVE MATTERS:

- Item 12. CEO Delegated Authority Policy for Personnel**
Recommendation to approve new policy to formalize existing practices regarding the Chief Executive Officer's authority for personnel matters.
- Item 13. Retiree Self-Service Portal**
Recommendation to authorize the Chief Executive Officer to enter into an agreement with the County Department of Technology to develop a retiree self-service portal for approximately \$660,000.

INVESTMENT MATTERS:

- Item 14. Total Fund Investment Performance Report—First Quarter 2023**
Recommendation to receive and file the SCERS Total Investment Performance Review report for the quarter ended March 31, 2023, as presented by Verus Advisory.
- Item 15. Education: Global Markets Outlook**
Recommendation to receive and file educational presentation on Global Markets Outlook, as presented by J.P. Morgan.

CLOSED SESSION

Item 16. PUBLIC EMPLOYEE APPOINTMENTS

Pursuant to Government Code section 54957(b)(1), this session shall be closed for the Board to discuss the following public employee appointment:

Assistant Retirement Administrator-Enterprise Solutions Management (Chief Technology Officer)

Item 17. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION

Pursuant to Government Code section 54956.9(d)(2), this session shall be closed for the Board to discuss significant exposure to litigation to which SCERS may be a party in one (1) case.

ADJOURNMENT