



ITEM 6

Executive Staff

Richard Stensrud
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

For Agenda of:
February 15, 2017

February 10, 2017

TO: President and Members
Board of Retirement

FROM: Robert L. Gaumer
General Counsel

SUBJECT: Quarterly Summary of Selected Fees and
Costs for Outside Legal Services

Attached is a summary of fees and costs accrued for legal services for the quarter ended December 31, 2017. Please let me know if you have any questions.

Respectfully submitted,

Concur:

Robert L. Gaumer
General Counsel

Richard Stensrud
Chief Executive Officer

Attachment

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
Selected Fees and Costs for Outside Legal Services
For the Quarter Ended December 31, 2016

Total Funding Request FY 2016-2017	July 1 - September 30, 2016	October 1 - December 31, 2016	Total Expenses July 1 - December 31, 2016	Percentage Expended
\$1,600,000	\$261,681	\$226,641	\$488,322	30.5%

Expenses by Vendor

Nossaman, LLP				
Disability	\$110,947	\$50,106	\$161,053	
Investment	24,108	11,927	36,035	
General Litigation	1,773	767	2,540	
Employment	1,828	1,147	2,975	
County Counsel ¹	82,485	60,322	142,807	
Foley & Lardner, LLP ²	15,485	94,357	109,842	
Hanson Bridgett, LLP	13,079	287	13,366	
Public Pension Consultants ³	4,439	6,691	11,130	
Stroock & Stroock & Lavan, LLP	7,537	352	7,889	
Brunn & Flynn	-	685	685	
	<u>\$261,681</u>	<u>\$226,641</u>	<u>\$488,322</u>	
Disability Matters	\$196,943	\$115,993	\$312,936	64.1%
Non-Disability Matters	64,738	110,648	175,386	35.9%
	<u>\$261,681</u>	<u>\$226,641</u>	<u>\$488,322</u>	<u>100.0%</u>

Real Estate Investment ⁴			
Nossaman, LLP	\$65,812	\$62,787	\$128,599
Other	-	2,289	2,289
	<u>\$65,812</u>	<u>\$65,076</u>	<u>\$130,888</u>

Notes:

¹ Legal services related to disability matters

² Legal services related primarily to alternative investments

³ Legal services related to disability, investment, and fiduciary matters

⁴ Legal services related primarily to real estate managed by and paid through BlackRock