



Executive Staff:

Richard Stensrud  
Chief Executive Officer

Scott Chan  
Chief Investment Officer

Kathryn T. Regalia  
Chief Operations Officer

John W. Gobel, Sr.  
Chief Benefits Officer

Members of the Board of Retirement

James A. Diepenbrock, President  
Appointed by the Board of Supervisors

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

Keith DeVore  
Appointed by the Board of Supervisors

Richard B. Fowler II  
Appointed by the Board of Supervisors

Diana Gin  
Elected by the Miscellaneous Members

Kathy O'Neil  
Elected by the Miscellaneous Members

Chris A. Pittman  
Elected by the Safety Members

Julie Valverde  
Ex Officio, Director of Finance

Nancy Wolford-Landers  
Elected by the Retired Members

John Conneally  
Elected by the Safety Members

Michael DeBord  
Elected by the Retired Members

## **A G E N D A**

### **RETIREMENT BOARD MEETING, WEDNESDAY, MAY 8, 2013**

A special meeting of the Retirement Board will be held in the Sacramento County Employees' Retirement System Administrative Office, 980 9th Street, 19th Floor, Sacramento, California, on Wednesday, May 8, 2013, at 10:00 a.m.

#### **OPEN SESSION:**

##### **PUBLIC COMMENT:**

ITEM 1. Matters under the jurisdiction of the Board may be addressed by the general public prior to the regular agenda. Scheduled from 10:00 a.m. to 10:15 a.m. (fifteen minutes).

##### **MINUTES:**

ITEM 2. The Minutes of the April 17, 2013, regular meeting to be approved.

##### **CONSENT MATTERS:**

Items 3-12

Consent matters are acted upon as one unit. If an item is taken off the Consent Calendar for discussion, it will be heard as the last item(s) of the Closed Session, Administrative Matters, or Investment Matters, as appropriate.

**CONSENT MATTERS (continued):**

- ITEM 3. BUSTOS, Dennis R.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated May 2, 2013.
- ITEM 4. DAWSON, Michael L.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Retirement Disability Specialist dated May 2, 2013.
- ITEM 5. MARTELL, Sheri A.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Retirement Disability Specialist dated May 3, 2013.
- ITEM 6. QUACH, Nancy: Deliberation and action on the Application for Disability Retirement per Proposed Decision of Referee dated April 2, 2013.
- ITEM 7. Presentation of Selected Fees and Costs for Outside Legal Services for the Quarter Ended March 31, 2013, with the report to be received and filed.
- ITEM 8. Deliberation and action on the items to be voted on by the membership at the Spring Conference of the State Association of County Retirement Systems (SACRS).
- ITEM 9. Deliberation and action on a proposed amendment to the investment parameters for the international equity engagement with William Blair & Company, LLC.
- ITEM 10. Presentation of the Portfolio Re-Balancing Report for the Quarter Ended March 31, 2013, with the report to be received and filed.
- ITEM 11. Presentation of the Trading Cost Report for the Quarter Ended March 31, 2013, with the report to be received and filed.
- ITEM 12. Presentation of the April 2013 Monthly Investment Manager Compliance Report and Watch List, with the report to be received and filed and deliberation and action on any recommendations made in the report.

**CLOSED SESSION:**

No items scheduled, but matters may be considered in Closed Session, as permitted by law, if necessary.

**OPEN SESSION:**

**ADMINISTRATIVE MATTERS:**

ITEM 13. Chief Executive Officer's Report (no action requested)

- Updates on developments affecting public retirement systems;
- Report on miscellaneous system and staff activities.

**INVESTMENT MATTERS:**

ITEM 14. Presentation of the Investment Performance Report for the Quarter Ended March 31, 2013, by Strategic Investment Solutions, with the report to be received and filed and deliberation and action on any recommendations made in the report.