



**Sacramento County
Employees' Retirement System**

Functional Organization Chart

BOARD OF RETIREMENT

RICHARD STENSRUD
Chief Executive Officer

John W. Gobel, Sr.
Chief Benefits Officer

Jeffrey W. States
Chief Investment Officer

James G. Line
General Counsel

Kathryn T. Regalia
Chief Operations Officer

- BENEFITS SERVICES**
1. Service retirements, disability retirements, deferred and reciprocal retirements, reciprocal disability retirements
 2. Death benefits
 3. Service credit purchases, accounts receivable
 4. Monthly pension payroll
 5. Length of service, insurance eligibility; insurance carrier payments
 6. Temporary annuity modifications; student status modifications
 7. Quality assurance
 8. Contribution and age rate adjustments
 9. Pension payroll adjustments
 10. Seminar presentations, new employee orientations/ group interviews, retirement planning seminars
 11. 30 year cutoffs
 12. Member communications/ inquiries/counseling
 13. Retirement estimates
 14. Deferred, reciprocal, and withdrawal requests

- SPECIAL PROJECTS**
1. Incorporating new or revised retirement tiers
 2. Income verifications, signature verifications, statement of disabilities
 3. IRC 415 testing
 4. Impact of court decisions
 5. Pension Benefit Information cross check for deceased members
 6. Community property interest resolution
 7. Annual COLA adjustments

- INVESTMENT SERVICES**
1. Monthly investment mgt. compliance report
 2. Qtrly. investment performance report
 3. Asset allocation rebalancing
 4. Annual adoption of investment policy and objectives
 5. Reviewing of asset class structure; brokerage commissions; investment expenses
 6. Board education on investment issues
 7. Proxy voting and corporate governance
 8. Manager due diligence
 9. Preparing RFP's; conducting manager/consultant searches
 10. Monitoring R.E. portfolio, including commingled trusts
 11. Overseeing Custody Bank relationship-services/ fees/ securities lending
 12. Annual financial report on investments
 13. Portfolio performance reporting

- LEGAL SERVICES**
1. Legal representation to SCERS Board and staff
 2. Legal counsel during public and closed sessions of the SCERS Board
 3. Coordinating and overseeing the selection and work of outside legal counsel and other vendors
 4. Short and long-term plans for addressing legal service needs
 5. Analysis of state and federal legislation
 6. Formulating legislative proposals
 7. Evaluation of securities litigation
 8. Legal education programs
 9. Legal services activities with other governmental and private sector entities
 10. Contracts, resolutions, opinions, and other documents
 11. Implementation of legal services
 12. Legal services budget

- INVESTMENT ACCOUNTING**
1. Investment reconciliation
 2. Cash flow analysis
 3. Manager invoice review and reconciliation
 4. Investment activity processing
- RECORDS MANAGEMENT/ CLERICAL SERVICES**
1. Clerical supervision; standardization of formats
 2. Document and records management: imaging standards, backfile conversions
 3. File storage and retention
 4. Forms maintenance
 5. Customer Service plan manager
 6. Board and conference room schedules/master calendar
 6. Preparation of Retirement Board agendas, materials, and minutes.

- ACCOUNTING SERVICES**
1. Member contributions - quality control
 2. Fund transfers
 3. Fund chart of accounts
 4. Fund financial statements and reporting
 5. Actuarial valuation requirements
 6. Tax reporting
 7. 1099's
 8. Production of member's annual statements; replies to member inquiries regarding annual statements
 9. Payroll adj. and special district payrolls
 10. Maintaining MBASE
 11. Inactive accounts
 13. Interest crediting
 14. Comprehensive Annual Financial Report (CAFR)

- FISCAL SERVICES**
1. Annual budget: needs and cost analysis
 2. Administrative accounting and reconciliations
 3. Accounts payable
 4. Administrative asset acquisition: furnishings, supplies, required equipment upgrades and maintenance contracts
 5. Personnel and Payroll functions
 6. Information Technology management; program applications and technological upgrades
 7. Training coordination
 8. Liaison to various County committees
 9. Coordination of publication printing and distribution
 10. Coordination of Board elections
 11. Facilities/space management
 12. Retirement Board and SCERS staff travel