



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 6

MEETING DATE: October 16, 2019

SUBJECT: CEO Delegated Authority Expense Report

SUBMITTED FOR: X Consent Deliberation and Action Receive and File

RECOMMENDATION

Staff recommends the Board receive and file the CEO Delegated Authority Expense Report for the quarter ended September 30, 2019.

PURPOSE

This item supports the 2019-20 Strategic Management Plan by maintaining transparent communications to stakeholders and demonstrating fiscal responsibility and stewardship.

DISCUSSION

In accordance with the CEO Delegated Authority Policy for Expenses, attached is a report of contracts and contract amendments that were entered into by the Chief Executive Officer during the first quarter of the 2019-20 fiscal year for amounts greater than \$5,000. No claims were settled during this period.

This report captures \$307,000 in contracts during the previous quarter for a variety of services, including graphic design, legal, computer hardware, staff training, and investment-manager research. The contract activity for this period was heavier than prior quarters and reflects SCERS' effort to improve transparency and expense tracking with existing vendors by replacing evergreen or ad hoc contracts with multi-year engagements. Because this report largely reflects contracts for existing services, costs are already included in the SCERS annual budget. Any new costs are noted in the report and will be absorbed within the current fiscal year budget. New costs that cross future fiscal years will be incorporated into the Board's budget-approval process.

ATTACHMENT

- CEO Delegated Authority Expense Report – First Quarter FY 2019-20

/S/

Debbie Chan
Senior Accounting Manager

/S/

Eric Stern
Chief Executive Officer

**SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
CEO DELEGATED AUTHORITY EXPENSE REPORT
FOR THE PERIOD OF JULY 1, 2019 THROUGH SEPTEMBER 30, 2019**

Vendor Name	Date	Service Description	Total Amount	
Hanson Bridgett LLP	7/25/2019	Two-year extension of previous contract for legal services including consultation and representation pertaining to SCERS' tax-qualified status with the IRS.	\$ 45,000	
Third Rail	7/31/2019	Design and printing services for the 2018-19 Comprehensive Annual Financial Report, 2018-19 Popular Annual Financial Report, 2019 Investment Year in Review and 2020 Annual Investment Plan, and 2020-21 Annual Budget.	\$ 8,975	
Page Design	8/2/2019	Three-year contract for graphic design and desktop publishing services for projects such as the quarterly newsletter and other publications.	\$ 37,500	
Informa Investment Solutions	8/8/2019	Three-year extension to previous service agreement providing access to PSN Enterprise software and investment manager database.	\$ 24,973	
CPS HR Consulting	8/14/2019	Three-year contract for training services for all levels of SCERS staff, such as classes for Customer Service and Supervisory Training.	\$ 24,000	
Preqin	8/16/2019	Three-year agreement for investment research database services.	\$ 92,727	^{1,2}
CDW Government LLC	8/26/2019	Replacement of outdated laptops and tablets that were 6 to 7 years old for SCERS staff.	\$ 28,465	²
Financial Recovery Technologies	8/30/2019	One-year extension of previous contract for securities class action recovery services, passive group litigation recovery services, and antitrust litigation services.	\$ 45,000	
TOTAL			<u>\$ 306,639</u>	

¹ President Fowler authorized the contract amount up to \$100,000 in August 2019.

² New cost to be absorbed in current year budget.