



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 5

MEETING DATE: November 7, 2017

SUBJECT: Quarterly Summary of Selected Fees and Costs for Outside Legal Services – First Quarter FY

SUBMITTED FOR: Consent Deliberation and Action Receive and File

RECOMMENDATION

Staff recommends the Board receive and file the Quarterly Summary of Selected Fees and Costs for Outside Legal Services for the first quarter of fiscal year 2017-2018.

DISCUSSION

Attached is a summary of fees and costs accrued for legal services for the quarter ended September 30, 2017. Staff is prepared to answer any question you may have.

ATTACHMENTS

Summary Spreadsheet of Selected Fees and Costs for Outside Legal Services

Prepared by:

Reviewed by:

/s/

Robert L. Gaumer
General Counsel

/s/

Annette St. Urbain
Interim Chief Executive Officer

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
Selected Fees and Costs for Outside Legal Services
For the Quarter Ended September 30, 2017

Total Funding Request FY 2017-2018	July 1 - September 30, 2017	Percentage Expended
\$1,600,000	\$368,065	23.00%

Expenses by Vendor

Nossaman, LLP		
Disability	\$86,665	
Investment	80,350	
Special Project	37,857	
General Litigation	21,605	
Employment	12,518	
County Counsel ¹	90,876	
Foley & Lardner, LLP ²	25,778	
Public Pension Consultants ³	6,228	
Stroock & Stroock & Lavan, LLP	5,348	
Hanson Bridgett, LLP	840	
	<u>\$368,065</u>	
Non-Disability Matters	\$187,344	50.90%
Disability Matters	180,721	49.10%
	<u>\$368,065</u>	<u>100.00%</u>

Real Estate Investment ⁴		
Nossaman, LLP	\$12,994	
	<u>\$12,994</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