



# Board of Retirement Regular Meeting

## Sacramento County Employees' Retirement System

**Agenda Item 5**

**MEETING DATE:** September 19, 2018

**SUBJECT:** Relocation Expenses for Long-Distance Staff Hire

**SUBMITTED FOR:**  Consent       Deliberation and Action       Receive and File

### **RECOMMENDATION**

Staff recommends the Board authorize the Chief Executive Officer to reimburse or pay up to \$15,000 for relocation expenses related to the recruitment of a Deputy Chief Investment Officer (Assistant Retirement Administrator - Investments).

### **PURPOSE**

This item supports the FY 2018-19 Strategic Management Plan to enhance the investment organization by allowing SCERS to attract and secure candidates for the vacant Deputy Chief Investment Officer position.

### **DISCUSSION**

In July 2018, recruitment began for a Deputy Chief Investment Officer. SCERS conducted a national search for a highly-skilled investment leader, and after an initial round of interviews, a number of potential candidates were identified. Should an out-of-area candidate be selected for a job offer, Staff would like to be in a position to offer up to \$15,000 for relocation expenses. Costs and expenses that are considered qualified by the Internal Revenue Service would be utilized for the relocation of the candidate's principal residence to the Sacramento area. Qualified expenses include moving, packing, insurance, and travel.

The Board previously authorized payment of relocation expenses for the Deputy Chief Investment Officer position in 2011.

### **ATTACHMENTS**

None

Prepared by:

/S/ \_\_\_\_\_  
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Chief Operations Officer

Reviewed by:

/S/ \_\_\_\_\_  
Eric Stern  
Chief Executive Officer