



Executive Staff:

Annette St. Urbain
Interim Chief Executive Officer

Steve Davis
Chief Investment Officer

Robert L. Gaumer
General Counsel

Kathryn T. Regalia
Chief Operations Officer

John W. Gobel, Sr.
Chief Benefits Officer

AGENDA

REGULAR MEETING OF THE BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

WEDNESDAY, JULY 19, 2017

10:00 A.M.

Location: SCERS Board Room
980 9th Street, 19th Floor
Sacramento, California 95814

OPEN SESSION

Item 1. Call to Order

Item 2. Public Comment

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).

Item 3. Minutes

The Minutes of the June 21, 2017 regular meeting to be approved.

CONSENT MATTERS –ITEMS 4 - 8:

Consent matters are acted upon as one unit. If the Chair removes an item from the Consent Calendar for discussion, it will be heard as the last item(s) of the Administrative Matters, Investment Matters or Closed Session, as appropriate. If a Consent item containing one or more recommendations to the Board is approved on Consent, the recommendation(s) therein are approved.

Members of the Board of Retirement

Rick Fowler, President
Appointed by the Board of Supervisors

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

Keith DeVore, Vice President
Appointed by the Board of Supervisors

Steven L. Baird
Elected by the Miscellaneous Members

James A. Diepenbrock
Appointed by the Board of Supervisors

Ben Lamera
Ex Officio, Director of Finance

Alan Matré, CPA
Elected by the Miscellaneous Members

Kathy O'Neil
Elected by the Retired Members

Chris A. Pittman
Elected by the Safety Members

John Conneally
Elected by the Safety Members

Martha J. Hoover
Elected by the Retired Members

Item 4. Disability Retirement Applications

- A. BEST-OLDS, Susan; Recommendation from the Chief Benefits Officer and Retirement Disability Specialist dated July 19, 2017.
- B. CLEMENT, Jenean; Recommendation from the Chief Benefits Officer and Retirement Disability Specialist dated July 19, 2017.
- C. DECLUSIN, Joshua; Recommendation from the Chief Benefits Officer and Retirement Disability Specialist dated July 19, 2017.
- D. HACKMAN, Veronica; Recommendation from the Chief Benefits Officer and Retirement Disability Specialist dated July 19, 2017.
- E. Reference; General Law and Authorized Board Actions on Disability Retirement Proposed Decisions

Item 5. Sacramento County's Request for Employer Contribution Prepayment for FY 2017-2018 and Final Reconciliation for FY 2016-2017

Item 6. Annual Oath of Office and Affirmation of Duties and Responsibilities by SCERS Board Members.

Item 7. Monthly Investment Manager Activity, Compliance and Watch List Report June 2017

Item 8. Monthly Report of New Investment Activity – No new activity to report for June 2017

ADMINISTRATIVE MATTERS:

Item 9. Interim Chief Executive Officer's Report (no action requested)

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

Item 10. SCERS Enterprise Solutions and IT Modernization Program Update

- A. Presentation by Management Consultant Steve Hawley
- B. Presentation by Linea Solutions on status of Pension Administration System vendor procurement

Receive and file.

Item 11. Update on Park Tower Transaction and Office Lease Market in Downtown Sacramento

Presentation by Chris Strain, Executive Director, Cushman & Wakefield. Receive and file.

INVESTMENT MATTERS:

Item 12. Proposed Restated Master Investment Policy Statement

Deliberation and action.

Item 13. Proposed Revisions to SCERS Real Estate Investment Program

Deliberation and action.

CLOSED SESSION

Item 14. Public Employee Performance Evaluation

Interim Chief Executive Officer
Per Government Code Section 54957

OPEN SESSION

Item 15. Possible Amendment to Interim CEO Employment Agreement

Discussion of possible revisions to the Employment Agreement between the Board of Retirement and the Interim CEO adopted as Resolution SCERS 2017-03 on May 11, 2017. Deliberation and action.

Item 16. Election of Board Officers

Board to nominate and elect officers for 2017-2018. Deliberation and action.

ADJOURNMENT