



Executive Staff:

Richard Stensrud
Chief Executive Officer

Vacant
Chief Investment Officer

Robert L. Gaumer
General Counsel

Kathryn T. Regalia
Chief Operations Officer

John W. Gobel, Sr.
Chief Benefits Officer

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

Michael DeBord
Elected by the Retired Members

James A. Diepenbrock
Appointed by the Board of Supervisors

Diana Gin
Elected by the Miscellaneous Members

Chris A. Pittman
Elected by the Safety Members

Julie Valverde
Ex Officio, Director of Finance

John Conneally
Elected by the Safety Members

Martha J. Hoover
Elected by the Retired Members

AGENDA

RETIREMENT BOARD MEETING, WEDNESDAY, APRIL 15, 2015

A regular meeting of the Retirement Board will be held in the Sacramento County Employees' Retirement System Administrative Office, 980 9th Street, 19th Floor, Sacramento, California, on Wednesday, April 15, 2015, at 10:00 a.m.

OPEN SESSION:

PUBLIC COMMENT:

ITEM 1. 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).

MINUTES:

ITEM 2. The Minutes of the March 18, 2015 regular meeting to be approved.

CONSENT MATTERS:

Items 3-10

Consent matters are acted upon as one unit. If an item is taken off the Consent Calendar for discussion, it will be heard as the last item(s) of the Closed Session, Administrative Matters, or Investment Matters, as appropriate.

CONSENT MATTERS (continued):

- ITEM 3. BARRINO, Sharon: Deliberation and action on the Application for Disability Retirement proposed decision dated January 9, 2015 per confidential memorandum from the General Counsel dated March 13, 2015.
- ITEM 4. DUFFANY, William J.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Retirement Disability Specialist dated April 9, 2015.
- ITEM 5. DURAN, Estela: Deliberation and action on the Application for Disability Retirement proposed decision dated March 12, 2015 per confidential memorandum from the General Counsel dated April 10, 2015.
- ITEM 6. GURRIE, Megan: Deliberation and action on the Application for Disability Retirement proposed decision dated March 2, 2015 per confidential memorandum from the General Counsel dated April 10, 2015.
- ITEM 7. TRAVIS, Sarah E.: Deliberation and action to Adopt the Stipulated Judgment and Order Remanding Application for Service Connected Disability Retirement.
- ITEM 8. Deliberation and action on the proposed items to be voted on by the membership at the State Association of County Retirement Systems (SACRS) Spring Conference.
- ITEM 9. Presentation of the March 2015 Investment Portfolio Activity Report, with the materials to be received and filed.
- ITEM 10. Presentation of the March 2015 Monthly Investment Manager Compliance Report and Watch List, with the report to be received and filed and deliberation and action on any recommendations made in the report.

CLOSED SESSION:

No items scheduled, but matters may be considered in Closed Session, as permitted by law, if necessary.

OPEN SESSION:

ADMINISTRATIVE MATTERS:

- ITEM 11. Chief Executive Officer's Report (no action requested)
- Updates on developments affecting public retirement systems;
 - Report on miscellaneous system and staff activities.

INVESTMENT MATTERS:

- ITEM 12. Educational presentation by Thoma Bravo on the private equity investment strategy they implement for SCERS, with the materials to be received and filed.