



Executive Staff:

Eric Stern
Chief Executive Officer

Margo Allen
Chief Operations Officer

Steve Davis
Chief Investment Officer

Keith Riddle
Chief Benefits Officer

Timothy Taylor
Chief Technology Officer

Jason Morrish
General Counsel

MINUTES

REGULAR MEETING OF THE BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

Members of the Board of Retirement:

James Dipenbrock, President
Appointed by the Board of Supervisors

Robert Aguallo, Jr., Vice President
Appointed by the Board of Supervisors

Keith DeVore
Appointed by the Board of Supervisors

Ronald Suter
Appointed by the Board of Supervisors

Chad Rinde
Ex Officio, Director of Finance

Alina Mangru
Elected by the Miscellaneous Members

M. Tapa Banda
Elected by the Miscellaneous Members

Jack Noble
Elected by the Safety Members

Chris Giboney
Elected by the Safety Members (Alternate)

Martha Hoover
Elected by the Retired Members

Dave Irish
Elected by the Retired Members (Alternate)

WEDNESDAY, NOVEMBER 15, 2023

10:00 A.M.

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

Live-stream at www.scers.org

OPEN SESSION

Item 1. Call to Order/Roll Call

President Diepenbrock called the meeting to order at 10:02 a.m. Eric Stern, Chief Executive Officer, took roll call.

Board Members Present: DeVore, Diepenbrock, Aguallo, Suter, Mangru, Banda, Giboney (at 10:12 a.m.), Irish, Noble, Renison (Ex Officio Designee).

Board Members Absent: Hoover, Rinde

Also present: Eric Stern, Chief Executive Officer; Margo Allen, Chief Operations Officer; Steve Davis, Chief Investment Officer; Keith Riddle, Chief Benefits Officer; Jason Morrish, General Counsel; Brian Miller, Senior Retirement Investment Officer; Jim Donohue, Deputy Chief Investment Officer and Adrienne Abed-Fitt, Office Specialist.

Mr. Stern requested to remove Item 6 from the agenda. President Diepenbrock agreed, without objection from the Board.

Item 2. Public Comment

None.

Item 3. 2023 Year in Review and 2024 Strategic Management Plan

Recommendation to adopt 2024 Strategic Management Plan.

Mr. Stern presented this item. Following discussion, a motion was made by Board Member Noble, seconded by Board Member Irish, to adopt the 2024 Strategic Management Plan. **(Adopted 9-0.)**

Item 4. 2023 Year in Review and 2024 Annual Investment Plan

Recommendation to adopt 2024 Annual Investment Plan.

Mr. Davis, with assistance from Mr. Miller and Mr. Donohue, presented this item. Following discussion, a motion was made by Vice President Aguallo, seconded by Board Member DeVore, to adopt the 2024 Annual Investment Plan. **(Adopted 9-0.)**

OTHER MATTERS:

Item 5. Comments from Members of the Board of Retirement

Board Member Suter acknowledged Office Manager Shannon Browning for her recent assistance. Vice President Aguallo commended staff on the 2023-2024 plan presentations.

At 12:24 p.m., President Diepenbrock called for closed session.

CLOSED SESSION

Item 6. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION

Pursuant to Government Code Section 54956.9(d)(2), this session shall be closed for the Board to discuss significant exposure to litigation to which SCERS may be a party in one (1) case.

Item 7. PUBLIC EMPLOYEE PERFORMANCE EVALUATION—CHIEF EXECUTIVE OFFICER

Public employee performance evaluation pursuant to Government Code Section 54957(b)(1).

OPEN SESSION

At 1:29 p.m., following the closed session, President Diepenbrock reconvened the meeting in Open Session and announced that there were no actions to report.

ADJOURNMENT

A motion was made by Board Member Suter, seconded by Board Member Mangru, to adjourn the meeting at 1:30 p.m. **(Approved 9-0.)**