



Executive Staff:

Eric Stern
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

Stephen Hawley
Chief Strategy Officer

AGENDA

REGULAR MEETING OF THE BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

WEDNESDAY, OCTOBER 17, 2018

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 at the start of the meeting. Total meeting time allotted for the Public Comment item is up to fifteen (15) minutes.

Item 3. **Minutes**

The Minutes of the September 19, 2018 regular meeting to be approved.

CONSENT MATTERS – Items 4 - 9:

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. BARRINO, Sharon; Proposed decision of Administrative Law Judge dated August 24, 2018.
- B. CABRAL, Daniel; Staff recommendation dated October 17, 2018.
- C. CODOG, Marcello; Proposed decision of Administrative Law Judge dated August 20, 2018.
- D. GAGE, Rebecca; Proposed decision of Administrative Law Judge dated September 16, 2018.
- E. KEILLOR, Tracie; Staff recommendation dated October 17, 2018.
- F. REESE, Christopher; Staff recommendation dated October 17, 2018.
- G. RINELLI, Robert; Staff recommendation dated October 17, 2018.
- H. RODRIGUES, Valentina; Proposed decision of Administrative Law Judge dated August 27, 2018.
- I. VALDEZ, Anita; Proposed decision of Administrative Law Judge dated August 31, 2018.
- J. Reference: General Law and Authorized Board Actions on Disability Retirement Proposed Decisions

Item 5. **Service-Connected Death Benefit Applications**

STASYUK, Mark; Staff recommendation dated October 17, 2018.

Item 6. **Core Real Estate Separate Account Transition Summary Report**

Item 7. **Placement Agent Disclosure Report – Third Quarter 2018**

Item 8. **Monthly Investment Manager Activity, Compliance and Watch List Report – September 2018**

Item 9. **Monthly Report of New Investment Activity – September 2018**

EXECUTIVE REPORTS:

Item 10. **Chief Executive Officer’s Report (no action requested)**

Item 11. **Chief Investment Officer’s Report (no action requested)**

ADMINISTRATIVE MATTERS:

Item 12. **Ad Hoc Committee on SCERS’ Office Space**

Staff to present recommendation to create ad hoc committee on SCERS Office Space and appoint members. Deliberation and action.

Item 13. **Final Compensation Review Policy**

Staff to recommend affirming existing practice for reviewing Final Compensation by adopting the Final Compensation Review Policy under new policy format. Deliberation and action.

Item 14. **Overtime and Expired CTO Policy – Discussion Draft**

Staff to present Discussion Draft of policy to clarify exclusion of overtime and expired compensatory time off (CTO-expired) in Final Compensation activity for legacy members. Deliberation and action.

Item 15. **IT Modernization Program Quarterly Review**

Chief Strategy Officer to present quarterly update on SCERS' IT Modernization Program. Receive and file.

Item 16. **Strategic Management Plan – Quarterly Performance Report**

Chief Strategy Officer to present report on progress toward meeting goals identified in the 2018-19 Strategic Management Plan. Receive and file.

CLOSED SESSION

Item 17. **Conference with Legal Counsel – Anticipated Litigation**

Significant exposure to litigation pursuant to subdivision (b) of Section 54956.9 of the Government Code (one case).

Item 18. **Performance Evaluation – Chief Executive Officer**

Public employee performance evaluation pursuant to Section 54957 of the Government Code

OPEN SESSION

Any actions taken in closed session to be reported in open session.

ADJOURNMENT