



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 7

MEETING DATE: April 15, 2020

SUBJECT: CEO Delegated Authority Expense Report

SUBMITTED FOR: Consent Deliberation and Action Receive and File

RECOMMENDATION

Staff recommends the Board receive and file the CEO Delegated Authority Expense Report for the quarter ended March 31, 2020.

PURPOSE

This item supports the 2019-20 Strategic Management Plan by maintaining transparent communications to stakeholders and demonstrating fiscal responsibility and stewardship.

DISCUSSION

In accordance with the CEO Delegated Authority Policy for Expenses, the Chief Executive Officer shall provide a quarterly report to the Board of any approved expenses and contracts or contract amendments entered into pursuant to Sections A through C of the Policy for amounts greater than \$5,000.

This report captures \$37,500 for investment-related subscription services. Because this report largely reflects approved expenses for existing services, costs are already included in the SCERS annual budget. Any new costs are noted in the report and will be absorbed within the current fiscal year budget. New costs that cross future fiscal years will be incorporated into the Board's budget-approval process.

ATTACHMENT

- CEO Delegated Authority Expense Report – Third Quarter FY 2019-20

/S/

Debbie Chan
Senior Accounting Manager

/S/

Eric Stern
Chief Executive Officer

**SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
 CEO DELEGATED AUTHORITY EXPENSE REPORT
 FOR THE PERIOD OF JANUARY 1, 2020 THROUGH MARCH 31, 2020**

Vendor Name	Date	Service Description	Current Quarter Amount	Fiscal Year 2019-20 Total
Glass Lewis	3/26/2020	Annual subscription to the Glass Lewis Proxy Paper services	\$ 37,500	\$ 37,500
TOTAL			<u>\$ 37,500</u>	<u>\$ 37,500</u>