



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 10

MEETING DATE: August 19, 2020

SUBJECT: CEO Delegated Authority Expense Report

SUBMITTED FOR: X 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 June 30, 2020.

PURPOSE

This item supports the 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 for amounts greater than \$5,000.

This report captures \$226,616 in approved expenses and contract for video production, legal service, and fiduciary liability insurance through June 30, 2021, with \$10,320 total expenses incurred in 2019-20. 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 – 4th 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 APRIL 1, 2020 THROUGH JUNE 30, 2020**

Vendor Name	Date	Service Description	Contract / Service Period	Current Quarter Amount	Fiscal Year 2019-20 Total	Total Contract / Service Amount
Bongo	4/15/2020	Creative and post-production services in connection with four instructional videos	April 15, 2020 through October 31, 2020	\$ 10,000	\$ 10,000	\$ 40,000
Public Pension Consultants	5/18/2020	Legal services	June 30, 2020 through December 31, 2020	\$ -	\$ -	\$ 50,000
Patrick M.K. Richardson, ESQ.	6/4/2020	Legal services for disability matters	June 12, 2020 through June 30, 2021 (*)	\$ 320	\$ 320	\$ 30,000
Alliant Insurance Services, Inc.	6/22/2020	Fiduciary liability insurance	July 1, 2020 through June 30, 2021	\$ -	\$ -	\$ 106,616
TOTAL				\$ 10,320	\$ 10,320	\$ 226,616

(*) The contract does not specify the ending period, we estimated that the contract amount will be spent in a year.