



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 7

MEETING DATE: October 21, 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 September 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 \$73,592 in approved expenses and amended contract for graphic design and report production and for legal services through June 30, 2023, with \$75,642 total expenses to be incurred in 2020-21. 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 – 1st Quarter FY 2020-21

/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 JULY 1, 2020 THROUGH SEPTEMBER 30, 2020**

Vendor Name	Date	Service Description	Contract / Service Period	Current Quarter Contract / Service Amount	Total Contract / Service Amount	Fiscal Year 2020-21 Total
Third Rail	7/14/2020	Graphic design and report production services for the Comprehensive Annual Financial Report, Popular Annual Financial Report, Annual Budget, and Investment Year-In Review/Annual Investment Plan report	July 17, 2020 to June 30, 2023	\$ 26,925	\$ 26,925	\$ 8,975
Farella Braun + Martel ^{LLP}	7/27/2020	Legal services for amicus brief	Not Applicable *	\$ 16,667	\$ 16,667	\$ 16,667
Hanson Bridgett ^{LLP}	9/22/2020	Amendment to increase contract maximum for legal tax advisory services for fiscal year 2020-21	August 1, 2019 to July 31, 2021	\$ 30,000	\$ 75,000	\$ 50,000
TOTAL				\$ 73,592	\$ 118,592	\$ 75,642

(*) There is no contract / service period as this is a one-time amicus brief.