



Executive Staff:

Eric Stern  
Chief Executive Officer

Margo Allen  
Chief Operations Officer

Steve Davis  
Chief Investment Officer

Stephen Lau  
General Counsel

Mario Sierras  
Chief Benefits Officer

## AGENDA

### REGULAR MEETING OF THE BOARD OF RETIREMENT

### SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

WEDNESDAY, MAY 18, 2022

10:00 A.M.

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

Teleconference Locations: **SCERS Lobby Offices**  
**980 9<sup>th</sup> Street, 19<sup>th</sup> Floor**  
**Sacramento, CA 95814**

**6616 Chiquita Way**  
**Carmichael, CA 95608**

Live-stream at [www.scers.org](http://www.scers.org)

### OPEN SESSION

**Item 1. Call to Order/Roll Call**

**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.

Members of the Board of Retirement:

Rick Fowler, President  
Appointed by the Board of Supervisors

Keith DeVore, Vice President  
Appointed by the Board of Supervisors

Vacant  
Appointed by the Board of Supervisors

Vacant  
Appointed by the Board of Supervisors

Vacant  
Elected by the Miscellaneous Members

Alina Mangru  
Elected by the Miscellaneous Members

Martha J. Hoover  
Elected by the Retired Members

Jack Noble  
Elected by the Safety Members

Ben Lamera  
Ex-Officio, Director of Finance

Kathy O'Neil  
Elected by the Retired Members

Chris Giboney  
Elected by the Safety Members

## CLOSED SESSION

### **Item 3. Conference with Legal Counsel—Initiate Litigation**

Pursuant to Government Code section 54956.9(d)(4), this session shall be closed for the Board to discuss a decision whether to initiate litigation in one (1) case.

### **Item 4. Public Employee Performance Evaluation—Chief Executive Officer**

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

## OPEN SESSION

### **CONSENT MATTERS – Items 5-14:**

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, Benefit 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.

### **Item 5. Minutes of the April 20, 2022 Regular Meeting**

### **Item 6. Disability Retirement Applications**

A. CHAN, Timothy; Staff Recommendation dated May 18, 2022.

B. EISERT, Gregory; Staff Recommendation dated May 18, 2022.

C. Reference: General Law and Authorized Board Actions on Disability Retirement Proposed Decisions

### **Item 7. Felony Forfeiture Review**

A. MCGOWAN, Ryan

### **Item 8. Ratification of Service Retirement Application Approvals – April 2022**

### **Item 9. State Association of County Retirement Systems Legislative Update – May 2022**

### **Item 10. Trading Cost Analysis Report – First Quarter 2022**

### **Item 11. Proxy Voting Activity Report – First Quarter 2022**

### **Item 12. Portfolio Allocation and Rebalancing Report – First Quarter 2022**

### **Item 13. Monthly Investment Manager Activity, Compliance, and Watch List Report – April 2022**

### **Item 14. Monthly Report of New Investment Activity – April 2022**

### **EXECUTIVE REPORTS:**

**Item 15. Chief Executive Officer's Report (no action requested)**

**Item 16. Chief Investment Officer's Report (no action requested)**

**Item 17. Chief Benefit Officer's Report (no action requested)**

**ADMINISTRATIVE MATTERS:**

**Item 18. Pension Administration System Contract**

Staff to recommend Board authorize the Chief Executive Officer to amend the Pension Administration System contract with LifeWorks and execute any necessary agreements. Deliberation and Action.

**INVESTMENT MATTERS:**

**Item 19. Global Equity Manager Recommendations**

Staff to recommend the Board invest approximately \$125 million with Artisan Partners (Global Opportunities strategy) and \$125 million with Nikko Asset Management (Global Equity strategy), and authorize the Chief Executive Officer to execute necessary documents and agreements for each mandate; and authorize Staff to determine the most effective method for transitioning assets and execute any necessary documents or agreements to effectuate the transition of assets. Deliberation and Action.

**Item 20. General Investment Consultant Contract**

Staff to recommend the Board renew and extend the contract with Verus Advisory, Inc. for general investment consulting services, for a three-year term, and authorize the Chief Executive Officer to execute documents necessary to update the contract. Deliberation and Action.

**Item 21. Real Estate Investment Consultant Contract**

Staff to recommend the Board renew and extend the contract with The Townsend Group (Townsend) for real estate investment consulting services, for a three-year term, and authorize the Chief Executive Officer to execute documents necessary to update the contract. Deliberation and Action.

**Item 22. Total Fund Quarterly Investment Performance Report – First Quarter 2022**

Verus Advisory, Inc. to present the performance report for the quarter ended March 31, 2022. Receive and File.

**ADJOURNMENT**