



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, June 15, 2022

10:00 A.M.

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

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

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

### OPEN SESSION

**Item 1. Swearing In Ceremony**

**Item 2. Call to Order/Roll Call**

**Item 3. 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

Ronald Suter  
Appointed by the Board of Supervisors

Vacant  
Appointed by the Board of Supervisors

Ben Lamera  
Ex-Officio, Director of Finance

Alina Mangru  
Elected by the Miscellaneous Members

Vacant  
Elected by the Miscellaneous Members

Jack Noble  
Elected by the Safety Members

Chris Giboney, Alternate  
Elected by the Safety Members

Martha J. Hoover  
Elected by the Retired Members

Kathy, O'Neil, Alternate  
Elected by the Retired Members

## **CONSENT MATTERS – Items 4–8:**

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 4. Disability Retirement Applications**

- A. LICKISS, Steven; Staff recommendation dated June 15, 2022.
- B. Reference: General Law and Authorized Board Actions on Disability Retirement Proposed Decisions

### **Item 5. Minutes of the May 18, 2022 Regular Meeting**

### **Item 6. Ratification of Service Retirement Application Approvals – May 2022**

### **Item 7. State Association of County Retirement Systems Legislative Update – June 2022**

### **Item 8. Monthly Report of New Investment Activity – May 2022**

## **EXECUTIVE REPORTS:**

### **Item 9. Chief Executive Officer’s Report (no action requested)**

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

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

## **ADMINISTRATIVE MATTERS:**

### **Item 12. Sacramento County 2022-23 Contribution Prepayment**

Staff to recommend Board approve Sacramento County’s intent to prepay the employer contribution for the 2022-23 fiscal year. Deliberation and Action.

### **Item 13. Legal Contract Renewal**

Staff to recommend Board authorize the Chief Executive Officer to renew a consolidated legal services contract with Nossaman LLP for a three-year term through June 30, 2025. Deliberation and Action.

## **INVESTMENT MATTERS:**

### **Item 14. Revised Investment Policy Statements**

Staff to recommend Board approve revised Investment Policy Statements. Deliberation and Action.

**Item 15. Portfolio Analytics Services**

Staff to recommend the Board award a contract to Burgiss to provide its Caissa portfolio analytics software services for a three-year period, and authorize the Chief Executive Officer to execute any documents necessary to effect the recommendation. Deliberation and Action.

**Item 16. Global Equity Manager Search – Emerging Markets**

Staff and Verus to recommend the Board authorize initiating a manager search for the Emerging Markets segment of the International Equity sub-asset class within the Global Equity asset class. Deliberation and Action.

**Item 17. Quarterly Investment Performance Report – Alternative Assets**

Staff to recommend the Board receive and file the Cliffwater Quarterly Performance Review presentation for the period ending March 31, 2022 for the Absolute Return portfolio, and the period ending December 31, 2021 for the Private Equity, Private Credit, and Real Assets portfolios. Receive and File.

**Item 18. Quarterly Investment Performance Report – Real Estate**

Staff to recommend the Board receive and file the Quarterly Investment Performance Report – Real Estate. Receive and File.

**ADJOURNMENT**