



**Executive Staff:**

Richard Stensrud  
Chief Executive Officer

Vacant  
Chief Investment Officer

Robert L. Gaumer  
General Counsel

Kathryn T. Regalia  
Chief Operations Officer

John W. Gobel, Sr.  
Chief Benefits Officer

**Members of the Board of Retirement**

Rick Fowler, President  
Appointed by the Board of Supervisors

John B. Kelly, Vice President  
Appointed by the Board of Supervisors

Keith DeVore, Vice President  
Appointed by the Board of Supervisors

Steven L. Baird  
Elected by the Miscellaneous Members

Michael DeBord  
Elected by the Retired Members

James A. Diepenbrock  
Appointed by the Board of Supervisors

Diana Gin  
Elected by the Miscellaneous Members

Ben Lamera  
Ex Officio, Interim Director of Finance

Chris A. Pittman  
Elected by the Safety Members

John Conneally  
Elected by the Safety Members

Martha J. Hoover  
Elected by the Retired Members

## **AGENDA**

### **RETIREMENT BOARD MEETING, MONDAY, MAY 9, 2016**

A special meeting of the Retirement Board will be held in the Sacramento County Employees' Retirement System Administrative Office, 980 9th Street, 19th Floor, Sacramento, California, on Monday, May 9, 2016, at 10:00 a.m.

#### **OPEN SESSION:**

##### **PUBLIC COMMENT:**

ITEM 1. Matters under the jurisdiction of the Board may be addressed by the general public prior to the regular agenda. Scheduled from 10:00 a.m. to 10:15 a.m. (fifteen minutes).

##### **MINUTES:**

ITEM 2. The Minutes of the April 20, 2016 regular meeting to be approved.

##### **CONSENT MATTERS:**

Items 3-13

Consent matters are acted upon as one unit. If an item is taken off the Consent Calendar for discussion, it will be heard as the last item(s) of the Closed Session, Administrative Matters, or Investment Matters, as appropriate.

**CONSENT MATTERS (continued):**

- ITEM 3. BROWN, Timothy G.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Retirement Disability Specialist dated May 4, 2016.
- ITEM 4. GOMEZ, Eleanor Y.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Retirement Disability Specialist dated May 4, 2016.
- ITEM 5. MOEN, Rhonda R.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated April 29, 2016.
- ITEM 6. ROBERT, Richard A.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated April 29, 2016.
- ITEM 7. SOLORIO, Michael: Deliberation and action on the Application for Disability Retirement per Proposed Decision of Referee dated April 15, 2016.
- ITEM 8. STUESSY, Fred G.: Deliberation and action on the Application for Disability Retirement per Proposed Decision of Referee dated February 23, 2016.
- ITEM 9. Deliberation and action on the scope of services under the contract for auditing services with Macias, Gini & O'Connell, LLP.
- ITEM 10. Presentation of Selected Fees and Costs for Outside Legal Services for the Quarter Ended March 31, 2016, with the report to be received and filed.
- ITEM 11. Presentation of the Portfolio Re-Balancing Report for the Quarter Ended March 31, 2016, with the report to be received and filed.
- ITEM 12. Presentation of the Trading Cost Report for the Quarter Ended March 31, 2016, with the report to be received and filed.
- ITEM 13. Presentation of the April 2016 Investment Portfolio Activity Report, with the materials to be received and filed.

**CLOSED SESSION:**

No items scheduled, but matters may be considered in Closed Session, as permitted by law, if necessary.

**OPEN SESSION:**

**ADMINISTRATIVE MATTERS:**

ITEM 14. Chief Executive Officer's Report (no action requested)

- Updates on developments affecting public retirement systems;
- Report on miscellaneous system and staff activities.

**INVESTMENT MATTERS:**

ITEM 15. Presentation of the Investment Performance Report for the Quarter Ended March 31, 2016, by Verus Advisory, Inc., with the report to be received and filed and deliberation and action on any recommendations made in the report.

ITEM 16. Introductory presentation by Verus Advisory, Inc., on asset liability modeling, with the presentation materials to be received and filed.