



Executive Staff:

Eric Stern
Chief Executive Officer

Margo Allen
Chief Operations Officer

Steve Davis
Chief Investment Officer

Keith Riddle
Chief Benefits Officer

Timothy Taylor
Chief Technology Officer

Jason Morrish
General Counsel

AGENDA

SPECIAL MEETING OF THE BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

Members of the Board of Retirement:

Chris Giboney, President
Elected by the Safety Members (Alternate)

Robert Aguallo, Jr., Vice President
Appointed by the Board of Supervisors

Keith DeVore
Appointed by the Board of Supervisors

James Diepenbrock
Appointed by the Board of Supervisors

Ronald Suter
Appointed by the Board of Supervisors

Chad Rinde
Ex Officio, Director of Finance

Alina Mangru
Elected by the Miscellaneous Members

M. Tapa Banda
Elected by the Miscellaneous Members

Brandon Gayman
Elected by the Safety Members

Martha Hoover
Elected by the Retired Members

Dave Irish
Elected by the Retired Members (Alternate)

TUESDAY, SEPTEMBER 16, 2025

10:00 A.M.

**Location: Embassy Suites
Sacramento Riverfront Plaza
100 Capitol Mall
Sacramento, California 95814**

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.

Item 3. Market Outlook & Trends

Board to consider and discuss overview, trends, and interest rates, as presented by Verus and J.P. Morgan Asset Management.

Item 4. Global Equity Asset Class

Board to consider and discuss global equity trends, as presented by Staff and Oaktree, Walter Scott Asset Management, and Weatherbie Capital.

Item 5. Artificial Intelligence

Board to consider and discuss impact of artificial intelligence on markets, as presented by Staff and CRV.

Item 6. Private Equity Asset Class

Board to consider and discuss current topics in private equity, as presented by Cliffwater, Accel-KKR, Gridiron Capital, and J.F. Lehman & Company.

Item 7. Real Estate Asset Class

Board to consider and discuss current topics in real estate, as presented by Townsend, Prologis, Asana Partners, and Hammes Partners.

Item 8. Comments from Members of the Board of Retirement

ADJOURNMENT