SCERS
SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM

AGENDA

REGULAR MEETING
OF THE
BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

WEDNESDAY, JANUARY 17, 2018

10:00 A.M.

Location: SCERS Board Room
980 9th Street, 19th Floor
Sacramento, California 95814

OPEN SESSION

Item 1.　**Call to Order**

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.　**Minutes**
The Minutes of the December 20, 2017 regular meeting to be approved.

CONSENT MATTERS – Items 4 - 7:

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, 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. <u>BAUTISTA, Manuel</u>; Proposed Decision of Administrative Law Judge dated December 6, 2017

B. <u>FARLEY, Jeffrey A.</u>; Proposed Decision of Administrative Law Judge dated November 29, 2017

C. <u>HAHN, Ellie</u>; Proposed Decision of Administrative Law Judge dated October 23, 2017

D. <u>MICANOVIC, Nada</u>; Proposed Decision of Administrative Law Judge dated December 4, 2017

E. <u>MOORE, Steven A.</u>; Staff recommendation dated January 17, 2018

F. <u>GARCIA, Roy</u>; Staff recommendation dated January 17, 2018

G. <u>WATERS, Candace Y.</u>; Proposed Decision of Administrative Law Judge dated December 6, 2017

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

Item 5. **Affirmation of Existing SCERS Policies**

Item 6. **Monthly Report of New Investment Activity – December 2017**

Item 7. **Monthly Investment Manager Activity, Compliance and Watch List Report – December 2017**

ADMINISTRATIVE MATTERS:

Item 8. **Chief Executive Officer's Report** (no action requested)

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

Item 9. **New Audit Committee**

Establish Audit Committee, adopt charter, and appoint members. Deliberation and action.

Item 10. **Proposed Amendments to SCERS' Bylaws**

Board to adopt proposed amendments to Chapter 5 summarizing SCERS' disability retirement application and determination process. Deliberation and action.

Item 11. **Investment Accounting System Report**

Presentation by Castle Peak Associates on requirements analysis for an investment accounting system for SCERS. Receive and file.

INVESTMENT MATTERS:

Item 12. **Proposed Structure and Implementation Plan for Domestic and International Equity Asset Classes**

Presentation by Staff and Verus. Deliberation and action.

Item 13. **Proposed Modifications to the Portfolio Overlay Program**

Presentation by Staff and State Street Global Advisors. Deliberation and action.

CLOSED SESSION

Item 14. **Conference with Legal Counsel – Anticipated Litigation**

Significant exposure to litigation pursuant to subdivision (b) of Section 54956.9 (one case)

OPEN SESSION

Any actions taken in closed session to be reported in open session.

ADJOURNMENT