



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 6

MEETING DATE: January 15, 2020

SUBJECT: CEO Delegated Authority Expense Report

SUBMITTED FOR: Consent Deliberation and Action Receive and File

RECOMMENDATION

Staff recommends the Board receive and file the CEO Delegated Authority Expense Report for the quarter ended December 31, 2019.

PURPOSE

This item supports the 2019-20 Strategic Management Plan by maintaining transparent communications to stakeholders and demonstrating fiscal responsibility and stewardship.

DISCUSSION

In accordance with the CEO Delegated Authority Policy for Expenses, attached is a report of contracts and contract amendments that were entered into by the Chief Executive Officer during the second quarter of the 2019-20 fiscal year for amounts greater than \$5,000. No claims were settled during this period.

This report captures \$78,351 in contracts for investment-related subscription services. Because this report largely reflects contracts for existing services, costs are already included in the SCERS annual budget. Any new costs are noted in the report and will be absorbed within the current fiscal year budget. New costs that cross future fiscal years will be incorporated into the Board's budget-approval process.

ATTACHMENT

- CEO Delegated Authority Expense Report – Second Quarter FY 2019-20

/S/

Debbie Chan
Senior Accounting Manager

/S/

Eric Stern
Chief Executive Officer

**SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
 CEO DELEGATED AUTHORITY EXPENSE REPORT
 FOR THE PERIOD OF OCTOBER 1, 2019 THROUGH DECEMBER 31, 2019**

Vendor Name	Date	Service Description	Total Amount
Institutional Shareholder Services	7/17/2019	Second year of a two-year subscription for proxy voting services.	\$ 56,500 ^{1, 2}
Capital Economics	10/21/2019	Three-year subscription agreement for global and U.S. economics research and forecasting services.	\$ 21,851

TOTAL

\$ 78,351

¹ President Fowler authorized the contract amount up to \$100,000 in July 2019.

² The contract was inadvertently omitted in the previous quarterly report.