



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 20

MEETING DATE: August 16, 2023

SUBJECT: Proposed Special Meeting Agenda Review

SUBMITTED FOR: ___ Consent ___ Deliberation and Action X Receive and File

RECOMMENDATION

Review proposed draft agenda for September 18, 2023, Special Meeting and provide direction to Staff.

PURPOSE

This item supports the Strategic Management Plan goal to promote a strong Board-Staff partnership.

DISCUSSION

At the May 2023 Regular Meeting, the Board deferred action on a proposed policy that was intended to clarify the existing delegation of authority to the Chief Executive Officer regarding personnel matters, and directed Staff to schedule a Special Meeting to review roles and responsibilities between the Board and Staff.

A Special Meeting has been tentatively scheduled for September 18. Staff has engaged Harvey Leiderman of the Reed Smith law firm, who specializes in pension fund governance and fiduciary issues, to facilitate a workshop with the Board.

At the June 2023 Regular Meeting, the Board further directed Staff to provide a draft meeting agenda at the August 2023 Regular Meeting to review the scope and determine if a Special Meeting is necessary. The following outline was prepared in coordination with Mr. Leiderman:

**DRAFT AGENDA
September 18, 2023
Governance Workshop**

- I. Overview: Balancing Fiduciary Duties with Staff Delegation
- II. Recap of SCERS Staff Delegation Policies
- III. General Counsel Reporting Obligations
- IV. Policies and Practices in Other Pension Systems
- V. Is It Broke? Do We Need to Fix It?

ATTACHMENTS

- Board Order

Prepared by:

/S/

Eric Stern
Chief Executive Officer



Retirement Board Order

Sacramento County Employees' Retirement System

Before the Board of Retirement
August 16, 2023

AGENDA ITEM:

Proposed Special Meeting Agenda Review

THE BOARD OF RETIREMENT hereby approves Staff's recommendation to review the proposed draft agenda for September 18, 2023, Special Meeting and provide direction to Staff.

I HEREBY CERTIFY that the above order was passed and adopted on August 16, 2023 by the following vote of the Board of Retirement, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ALTERNATES
(Present but not voting):

Board President

Eric Stern
Chief Executive Officer and
Board Secretary