



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

REGULAR MEETING OF THE BOARD OF RETIREMENT

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

Members of the Board of Retirement:

James Diepenbrock, President
Appointed by the Board of Supervisors

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

Keith DeVore
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

Jack Noble
Elected by the Safety Members

Chris Giboney
Elected by the Safety Members (Alternate)

Martha Hoover
Elected by the Retired Members

Dave Irish
Elected by the Retired Members (Alternate)

WEDNESDAY, OCTOBER 18, 2023

10:00 A.M.

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

Live-stream at www.scers.org

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.

CONSENT MATTERS – Items 3-11:

Consent matters are acted upon as one unit. If the Chair removes an item from the Consent Calendar for discussion, it will be heard at the appropriate time. If an item containing one or more recommendations to the Board is approved on Consent, the recommendation(s) therein are approved.

- Item 3. Minutes of the September 18, 2023 Special Meeting**
Recommendation to approve the minutes of the September 18, 2023 Special Meeting.
- Item 4. Minutes of the September 20, 2023 Regular Meeting**
Recommendation to approve the minutes of the September 20, 2023 Regular Meeting.
- Item 5. Disability Retirement Applications**
Recommendation to adopt Staff's recommendations for the following Disability Retirement Applications:
- A. ARAGON, Ramon (Deputy Sheriff, Sheriff's Department): Grant a service-connected disability retirement.
 - B. BESSONOV, Irina (Human Services Specialist): Grant a service-connected disability retirement.
 - C. BOSWELL, Jacqueline (Deputy Sheriff, Sheriff's Department): Grant a service-connected disability retirement.
 - D. CRAVEN, Christina (Deputy Sheriff, Sheriff's Department): Grant a service-connected disability retirement.
- Item 6. Ratification of Service Retirement Application Approvals—September 2023**
Recommendation to ratify the Service Retirement Application Approvals for September 2023.
- Item 7. CEO Delegated Authority Expense Report—Third Quarter 2023**
Recommendation to receive and file the Quarterly CEO Delegated Authority Expense Report for the quarter ended September 30, 2023.
- Item 8. Strategic Management Plan Quarterly Performance Report—Third Quarter 2023**
Recommendation to receive and file the Strategic Management Plan Performance Report for the quarter ended September 30, 2023.
- Item 9. State Association of County Retirement Systems (SACRS) Information**
- A. Legislative Update – October 2023: Recommendation to receive and file the SACRS Legislative Update – October 2023.
 - B. Voting Delegates 2023-24: Recommendation to approve SCERS voting delegates for SACRS business meetings through 2024.
 - C. 2024 Legislative Proposals: Recommendation to support SACRS legislative proposals for 2024.
- Item 10. Monthly Report of Investment Activity—September 2023**
Recommendation to receive and file the Monthly Report of Investment Activity—September 2023.

Item 11. Quarterly Investment Manager Compliance and Watch List Report—Third Quarter 2023

Recommendation to receive and file the Quarterly Investment Manager Compliance and Watch List Report—Third Quarter 2023.

EXECUTIVE REPORTS:

Item 12. Chief Executive Officer’s Report (no action requested)

Item 13. Chief Investment Officer’s Report (no action requested)

Item 14. Chief Benefits Officer’s Report (no action requested)

INVESTMENT MATTERS:

Item 15. Education: Fiduciary Duties and Investment Considerations

Recommendation to receive and file presentations regarding fiduciary duties and investment considerations, as presented by Nossaman LLP and Verus Advisory.

BENEFIT MATTERS:

Item 16. Service Credit Policy

Recommendation to amend Service Credit Policy.

ADMINISTRATIVE MATTERS:

Item 17. Salary Resolution Amendment

Recommendation to reallocate 1.0 FTE Executive Secretary To 1.0 FTE Sr. Office Specialist (c) and 1.0 FTE Information Technology Technician, Level I/II To 1.0 FTE Information Technology Applications Analyst, Level I/II.

Item 18. CEO Delegated Authority Policy for Personnel

Recommendation to approve new policy to formalize the Chief Executive Officer’s authority over SCERS’ personnel matters.

Item 19. SCERS Technology Roadmap

Recommendation to receive and file the SCERS Technology Roadmap presentation.

OTHER MATTERS:

Item 20. Comments from Members of the Board of Retirement

CLOSED SESSION

Item 21. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION

Pursuant to Government Code Section 54956.9(d)(2), this session shall be closed for the Board to discuss significant exposure to litigation to which SCERS may be a party in one (1) case.

Item 22. PERSONNEL MATTERS—EMPLOYEE DISABILITY RETIREMENT APPLICATIONS

Pursuant to Government Code Section 54957(b), this session shall be closed for the Board to discuss the employment of public employees, specifically, the disability retirement applicants referenced in Item 5, above. This item will be withdrawn in whole or in part if approved on Consent as recommended by staff.

ADJOURNMENT