



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, May 15, 2024**

**10:00 A.M.**

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

**Live-stream at [www.scers.gov](http://www.scers.gov)**

### 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 3–8:**

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 April 17, 2024 Regular Meeting**

Approve the minutes of the April 17, 2024 Regular Meeting.

**Item 4. Disability Retirement Applications**

Adopt Staff's recommendations for the following Disability Retirement Applications:

- A. CAMPOS, Jaime (Collection Equipment Operator II, Waste Management and Recycling): Grant a service-connected disability retirement.
- B. EVENSON, Crystal (Human Services Specialist, Department of Human Assistance): Grant a service-connected disability retirement.
- C. SHRADER, Ann (Associate Teacher/Infant Toddler, Sacramento Employment and Training Agency): Grant a non-service-connected disability retirement.
- D. WITTE, Joshua (Deputy Sheriff, Sheriff's Department): Grant a service-connected disability retirement.

Adopt Proposed Decision of Administrative Law Judge for the following Disability Retirement Application:

- E. GUIBORD, Ronald (Senior Highway Maintenance Worker, Sacramento County Airports): Deny a service-connected disability retirement.

**Item 5. Ratification of Service Retirement Application Approvals—April 2024**

Ratify the service retirement applications that were finalized in April 2024.

**Item 6. State Association of County Retirement Systems Legislative Update—May 2024**

Receive and file the State Association of County Retirement Systems (SACRS) Legislative Update for May 2024.

**Item 7. Portfolio Allocation and Rebalancing Report—First Quarter 2024**

Receive and file the Portfolio Allocation and Rebalancing Report for the quarter ended March 31, 2024.

**Item 8. Monthly Report of Investment Activity—April 2024**

Receive and file the Monthly Report of Investment Activity for April 2024.

**EXECUTIVE REPORTS:**

**Item 9. Chief Executive Officer's Report (no action requested)**

**Item 10. Chief Investment Officer's Report (no action requested)**

**Item 11. Chief Benefits Officer's Report (no action requested)**

**BENEFIT MATTERS:**

**Item 12. Error Correction Policy**

Approve amendments to Error Correction Policy for clarity and conformity with IRS regulations.

**ADMINISTRATIVE MATTERS:**

**Item 13. Cash Management Policy**

Amend Cash Management Policy to establish parameters for cash held in County's Pooled Investment Fund.

**INVESTMENT MATTERS:**

**Item 14. Total Fund Investment Performance Report—First Quarter 2024**

Receive and file the SCERS Total Investment Performance Review report for the quarter ended March 31, 2024, as presented by Verus Advisory.

**Item 15. Education: Real Assets and Real Estate Asset Classes**

Receive and file presentations on the Real Assets and Real Estate asset classes.

**OTHER MATTERS:**

**Item 16. Comments from Members of the Board of Retirement**

**CLOSED SESSION**

**Item 17. CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION**

Pursuant to Government Code Section 54956.9(d)(1), this session shall be closed for the Board to discuss formally initiated litigation to which SCERS is a party: *SCERS vs. Telus Health (US) Ltd.*, Sacramento County Superior Court Case No. 24CV007762.

**Item 18. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION**

Pursuant to Government Code Section 54956.9(d)(4), this session shall be closed for the Board to discuss amicus briefing in formally initiated litigation to which SCERS is not a party: *Ventura County Employees' Retirement Association v. Criminal Justice Attorneys Association of Ventura County, et al.*, California Supreme Court Case No. S283978.

**Item 19. 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 4, above. This item will be withdrawn in whole or in part if approved on Consent as recommended by staff.

**ADJOURNMENT**