



ITEM 10

Executive Staff

Richard Stensrud
Chief Executive Officer

Vacant
Chief Investment Officer

Robert L. Gaumer
General Counsel

Kathryn T. Regalia
Chief Operations Officer

John W. Gobel, Sr.
Chief Benefits Officer

For Agenda of:
August 17, 2016

August 12, 2016

TO: President and Members
Board of Retirement

FROM: Robert L. Gaumer
General Counsel

SUBJECT: Quarterly Summary of Selected Fees and
Costs for Outside Legal Services

Attached is a summary of fees and costs accrued for legal services for the quarter ended June 30, 2016. Please let me know if you have any questions.

Respectfully submitted,

Robert L. Gaumer
General Counsel

Attachment

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
Selected Fees and Costs for Outside Legal Services
For the Quarter Ended June 30, 2016

	Total Funding Request FY 2015-2016	July 1 - September 30, 2015	October 1 - December 31, 2015	January 1 - March 31, 2016	April 1 - June 30, 2016	Total Expenses July 1 - June 30, 2016	Percentage Expended
	\$1,600,000	\$312,943	\$359,423	\$286,235	\$269,306	\$1,227,907	76.74%
Expenses by Vendor							
County Counsel ¹		\$97,024	\$91,296	\$80,585	\$80,755	\$349,660	
Foley & Lardner ²		79,063	87,837	70,354	44,605	281,859	
Nossaman, LLP							
Disability		59,433	71,064	61,580	58,439	250,516	
Investment		35,818	35,534	34,868	7,651	113,871	
Employment		1,763	17,519	14,563	20,410	54,255	
General Litigation		10,676	6,438	4,135	19,126	40,375	
Public Pension Consultants ³		13,975	26,426	8,877	31,131	80,409	
Stroock & Stroock & Lavan LLP		9,485	16,763	9,847	1,882	37,977	
Hanson Bridgett		5,706	4,943	1,426	5,067	17,142	
K&L Gates, LLP		-	990	-	-	990	
Brunn & Flynn		-	613	-	240	853	
		<u>\$312,943</u>	<u>\$359,423</u>	<u>\$286,235</u>	<u>\$269,306</u>	<u>\$1,227,907</u>	
Disability Matters		\$169,902	\$163,681	\$171,046	\$169,860	\$674,489	54.9%
Non-Disability Matters		143,041	195,742	115,189	99,446	553,418	45.1%
		<u>\$312,943</u>	<u>\$359,423</u>	<u>\$286,235</u>	<u>\$269,306</u>	<u>\$1,227,907</u>	<u>100.0%</u>
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Real Estate Investment ⁴							
Nossaman, LLP		\$89,101	\$64,394	\$80,731	\$76,224	\$310,450	
Other		1,995	-	805	1,361	4,161	
		<u>\$91,096</u>	<u>\$64,394</u>	<u>\$81,536</u>	<u>\$77,585</u>	<u>\$314,611</u>	

Notes:

- ¹ Legal services related to disability matters
- ² Legal services related primarily to alternative investments
- ³ Legal services related to disability, investment, and fiduciary matters
- ⁴ Legal services related primarily to real estate managed by and paid through BlackRock