



# Board of Retirement Regular Meeting

## Sacramento County Employees' Retirement System

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### Agenda Item 19

**MEETING DATE:** January 21, 2026

**SUBJECT:** Consultant/Service Provider Contract Timelines

**SUBMITTED FOR:**     Action   X   Information

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#### **RECOMMENDATION**

Receive and file report on contract terms expiring in 2026 for key consultants and service providers.

#### **PURPOSE/STRATEGIC PRIORITY**

This item supports the Strategic Management Plan objective to sustain board governance effectiveness.

#### **DISCUSSION**

Staff is providing this presentation to keep the Board up to date on upcoming consultant and service provider contract expirations. The presentation will highlight any new or existing expiring contract and provide guidance on extending the contract or issuing a Request for Proposal (RFP) to evaluate the universe of service providers to ensure that the consultant/service provider is still meeting SCERS' needs.

#### **ATTACHMENTS**

- Board Order
- Consultant/Service Provider Contract Timelines presentation

Prepared by:

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Margo Allen  
Chief Operations Officer

Reviewed by:

/S/

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Eric Stern  
Chief Executive Officer



# **Retirement Board Order**

## **Sacramento County Employees' Retirement System**

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**Before the Board of Retirement  
January 21, 2026**

**AGENDA ITEM:**

### **Consultant/Service Provider Contract Timelines**

THE BOARD OF RETIREMENT hereby approves the Staff recommendation to receive and file report on contract terms expiring in 2026 for key consultants and service providers.

I HEREBY CERTIFY that the above order was passed and adopted on January 21, 2026 by the following vote of the Board of Retirement, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ALTERNATES (Present but not voting):

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Chris Giboney  
Board President

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Eric Stern  
Chief Executive Officer and  
Board Secretary



# **Consultant/Service Provider Contract Timelines**

**January 21, 2026**

# Independent Financial Auditor

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- Brown Armstrong retained in 2017
- Current 3-year contract expires June 30, 2026
- Performs audit and GASB compliance roles
- Best practice is to rotate outside auditors periodically; RFP last issued in 2017
- Staff guidance: Issue RFP in Q1 in collaboration with Audit Committee

# Compensation Consultant

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- Ad Hoc Compensation Committee created in late 2025 to review Compensation Policy, monitor *LACERA* case, and oversee new compensation study
- SCERS has worked with Ralph Andersen and Associates for many years on compensation studies, policy development
- Consulting field remains highly competitive
- Staff guidance: Issue RFP in Q1 in collaboration with Ad Hoc Compensation Committee

# Pension Administration System (PAS)

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- Completing “pre-engagement” analysis with LRS in 2026
- LRS was finalist in 2017 RFP process
- PAS provider industry has not changed significantly; SCERS’ PAS requirements have not changed significantly
- Expecting development and implementation proposal from LRS for Board consideration in Q3 or Q4

# PAS-related Services

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- Commercial Bank
  - Needed for SCERS to run retiree payroll, payment processing
  - Develop RFP in Q1 for planning purposes
  - Issue RFP in late 2026/early 2027
- Independent Verification and Validation Consultant
  - Provides oversight and risk assessment to help ensure that a project is being executed according to established project plans.
  - Issue RFP in late 2026/early 2027
- Accounting system/software suite
  - Needed to transition from DOF to SCERS, including chart of accounts, general ledger, payment and payroll transaction processing, internal controls
  - Timing TBD

# General Investment Consultant

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- SCERS retained SIS in 2011, which merged with Verus in 2016
- Current 2-year contract with Verus expires June 30, 2027
- SCERS has not issued RFP since 2010
- What's changed – evolution of consulting industry and increasing portfolio complexity
- Staff guidance: Establish Ad Hoc General Investment Consultant Search Committee; Issue RFP in Q1 or Q2 in collaboration with Ad Hoc Committee

# Alternative Assets Consultant

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- SCERS hired Cliffwater in 2011
- Current 2-year contract expires June 30, 2026
- SCERS last an issued RFP in 2020
- What's changed – rapid growth of Cliffwater's asset management business and evolving consulting landscape
- Extend Cliffwater contract and evaluate alternative assets consultant after concluding the general consultant RFP process