



# Board of Retirement Regular Meeting

## Sacramento County Employees' Retirement System

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### Agenda Item 22

**MEETING DATE:** January 21, 2026

**SUBJECT:** Ad Hoc Investment Consultant Search Committee

**SUBMITTED FOR:**     Action   X   Information

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#### **RECOMMENDATION**

Discuss establishment of Ad Hoc Investment Consultant Search Committee.

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

This item supports the Strategic Management Plan objective to advance the investment management function.

#### **DISCUSSION**

As presented in Item 19, Staff recommends issuing a Request for Proposals (RFP) for a general investment consultant in the first half of 2026. Given the relationship between the general investment consultant and the Board, Staff also recommends including Board members in the review process with staff before a final recommendation is presented to the full Board.

To facilitate that effort, Staff recommends the Board President establish a temporary advisory (Ad Hoc) committee to participate in the review process. The committee would also determine the scope of Board member involvement, which could range from providing high-level input to evaluating RFP responses and interviewing finalists with staff.

An Ad Hoc committee is not a legislative body for purposes of the Brown Act's open meeting requirements if it meets specific criteria. The committee must: have a limited, single purpose; be temporary; consist of less than a quorum of the full legislative body; and be advisory, with no decision-making power delegated to it.

No formal action is needed by the Board to create the Ad Hoc committee, as the Board President can establish the panel and appoint members. Staff envisions a committee of 3-4 Board members convening periodically for approximately 6-10 months.

The full Board would approve the General Investment Consultant in open session at a future regularly scheduled meeting.

Prepared by:

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