



**Executive Staff:**

Eric Stern  
Chief Executive Officer

Marcus Pimentel  
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:**

Chris Giboney, President  
Elected by the Safety Members (Alternate)

Ronald Suter, Vice President  
Appointed by the Board of Supervisors

Robert Aguallo, Jr.  
Appointed by the Board of Supervisors

Keith DeVore  
Appointed by the Board of Supervisors

Cyril Shah  
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

Brandon Gayman  
Elected by the Safety Members

Martha Hoover  
Elected by the Retired Members

Dave Irish  
Elected by the Retired Members (Alternate)

**WEDNESDAY, October 21, 2026  
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 3-10:**

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 15, 2026 Special Board Meeting**

Approve the minutes of the September 15, 2026 Special Board Meeting.

- Item 4. Minutes of the September 16, 2026 Regular Board Meeting**  
Approve the minutes of the September 16, 2026 Regular Board Meeting.
- Item 5. Disability Retirement Applications**  
Adopt Staff's recommendations for the following Disability Retirement Applications:
- A. ESPINETA, Joseph (Sanitation District Maintenance and Operations Technician, Sacramento Area Sewer District): Grant a service-connected disability retirement.
- Item 6. Ratification of Service Retirement Application Approvals—September 2026**  
Ratify the service retirement applications that were finalized in September 2026.
- Item 7. State Association of County Retirement Systems Legislative Update—October 2026**  
Receive and file the State Association of County Retirement Systems (SACRS) Legislative Update for October 2026.
- Item 8. CEO Delegated Authority Expense Report—Third Quarter 2026**  
Receive and file the CEO Delegated Authority Expense Report for the quarter ended September 30, 2026.
- Item 9. Sick Leave Conversion Policy**  
Approve clarifying and conforming amendments to the Sick Leave Conversion Policy.
- Item 10. Monthly Report of Investment Activity—September 2026**  
Receive and file the Monthly Report of Investment Activity for September 2026.

#### **EXECUTIVE REPORTS:**

- Item 11. Chief Executive Officer's Report (no action requested)**
- Item 12. Chief Investment Officer's Report**  
Receive and file Chief Investment Officer's Report for the quarter ended September 30, 2026.
- Item 13. Chief Benefits Officer's Report (no action requested)**

#### **ADMINISTRATIVE MATTERS:**

- Item 14. Pension Administration System Review**  
Receive and file report on Gartner's independent review of the LRS PensionGold Pre-Engagement Analysis and Implementation Proposal.
- Item 15. Technology Report—Third Quarter 2026**  
Receive and file Technology Report for the quarter ended September 30, 2026.
- Item 16. State Association of County Retirement Systems Legislative Proposals for 2027**  
Approve legislative proposals for 2027, as recommended by the SACRS Board of Directors.

## **BENEFITS MATTERS:**

### **Item 17. Education: Retiree Cost-of-Living Adjustments**

Receive and file educational presentation on the Cost-of-Living Adjustment (COLA) framework under the County Employees Retirement Law of 1937 (CERL).

## **INVESTMENT MATTERS:**

### **Item 18. Investment Manager Compliance and Watch List Report—Third Quarter 2026**

Receive and file the Investment Manager Compliance and Watch List Report for the quarter ended September 30, 2026.

## **OTHER MATTERS:**

### **Item 19. Comments from Members of the Board of Retirement**

## **CLOSED SESSION**

### **Item 20. 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.*, United States District Court, Eastern District of California, Case No. 2:24-cv-01431-JAM-DB.

### **Item 21. 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**