



# Notice of Public Meeting

## The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, December 15, 2015, at 10:00 A.M.**

**PUBLIC SESSION** – The Board will meet in Public Session at 10:00 a.m.

- 1. Call to Order, Roll Call and Miscellaneous Business**
- 2. Oral Communications**
  - 2.1 Oral Communications from the Board
  - 2.2 Oral Communications from the Public
- 3. Approval of the Minutes**
  - 3.1 Acceptance of Audit Committee Minutes from October 27, 2015
  - 3.2 Approval of Regular Board Meeting Minutes from October 27, 2015
- 4. Approval of the Consent Agenda\***

4.1 Disability Retirements	4.5 Member Account Refunds
• Adolph Andalon	4.6 Member Account Rollovers
• Bai Fu	4.7 Assignment of Strategic Investment
• Victoria Ramirez	Solutions, Inc., Investment Consultant
• Felicia Watson	Agreement to Verus Advisory, Inc.
4.2 Service Retirements	4.8 Amendment of the Board's Policy for
4.3 Continuances	Reimbursement of Travel and Other
4.4 Deferred Retirements	Official Expenses for Trustees and Staff
- 5. Benefit & Actuarial Services**
  - 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
- 6. Investment Services**
  - 6.1 Preliminary Monthly Portfolio Performance Report for the Period Ending October 31, 2015
  - 6.2 Quarterly Investment Performance for the Period Ending September 30, 2015
  - 6.3 Presentation of Private Asset Semi-Annual Performance Report as of June 30, 2015
  - 6.4 Approval of Opportunistic Credit Manager Search Process
  - 6.5 Report on Department of Labor Interpretive Bulletin on Economically Targeted Investments and Direction to Staff
  - 6.6 Approval of Purchase of Proposed Alternative Investment (to be heard in Closed Session, Confidential Under Gov. Code §54956.81 and §6254.2, see item C2)
  - 6.7 Strategic Discussion of Investment Items: Soft-Dollar Follow-Up and Equity Structure
- 7. Board & Management Support**
  - 7.1 Report on Status of SACRS Legislative Items Including Authority for Board of Retirement to Determine if the System Should Become a District and Direction to Staff
  - 7.2 Discussion of Board/ Staff Retreat Topics
  - 7.3 Report on Progress of SamCERA's Information Technology Projects
- 8. Management Reports**
  - 8.1 Chief Executive Officer's Report
  - 8.2 Assistant Executive Officers' Reports

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8.3 Chief Investment Officer's Report

8.4 Chief Legal Counsel's Report

**CLOSED SESSION** – The Board may meet in closed session prior to adjournment

- C1 Consideration of Disability Items, if any, Removed from the Consent Agenda
- C2 Approval of Purchase of Proposed Alternative Investment (Confidential Under Gov. Code §54956.81 and §6254.2 – see also item 6.6)
- C3 Public Employee Performance Evaluation, in accordance with Government Code section 54957, Title: Chief Executive Officer
- C4 Conference with Labor Negotiator, in Accordance with Government Code section 54957.6 Designated Representative: Brenda B. Carlson. Employee Position: Chief Executive Officer

**9. Report on Actions Taken in Closed Session**

**10. Adjournment in Memory of the Following Deceased Members:**

Gomes, Cecile	October 14, 2015	Hospital
Holman, Mona	October 17, 2015	Social Services
Fisk, Pamela	October 20, 2015	Courts
Hunt, Paula	October 21, 2015	CHOPE Medical Records
Cohen, Lorraine	October 23, 2015	Probation
Murakami, Taka	October 23, 2015	General Services
Adams, Ana	October 29, 2015	Controller's
Daetz, Virginia	October 31, 2015	Health & Welfare Administration
Royer, Mavis	November 2, 2015	Public Health
Katsumis, Peters	November 3, 2015	Sheriff's
Baker, Mary	November 4, 2015	Food Services
Trier, Thomas	November 7, 2015	Mental Health
Silvestrini, Jewell	November 9, 2015	Social Services
Lee, Harriet	November 10, 2015	Social Services
Lemon, Jean	November 15, 2015	Linkages
Fagetti, Richard	November 29, 2015	Probation



Scott Hood, Chief Executive Officer

Posted: December 9, 2015

(\* ALL ITEMS ON THE CONSENT AGENDA ARE APPROVED BY ONE ROLL CALL MOTION UNLESS A REQUEST IS MADE BY A BOARD MEMBER THAT AN ITEM BE WITHDRAWN OR TRANSFERRED TO THE REGULAR AGENDA. ANY ITEM ON THE REGULAR AGENDA MAY BE TRANSFERRED TO THE CONSENT AGENDA. ANY 4.1 ITEMS REMOVED FROM THE CONSENT AGENDA WILL BE TAKEN UP UNDER CLOSED SESSION; ALL OTHER ITEMS REMOVED FROM THE CONSENT AGENDA WILL BE TAKEN UP UNDER ITEM 5.1.)

**THE BOARD MEETS AT 100 MARINE PARKWAY, SUITE 160**, WHICH IS LOCATED ON THE SE CORNER OF TWIN DOLPHIN & MARINE PARKWAY IN REDWOOD CITY. Detailed directions are available on the "Contact Us" page of the website [www.samcera.org](http://www.samcera.org). Free Parking is available in all lots in the vicinity of the building. A copy of the Board of Retirement's open session agenda packet is available for review at the SamCERA offices and on our website unless the writings are privileged or otherwise exempt from disclosure under the provisions of the California Public Records Act. Office hours are Monday through Thursday 7 a.m. – 6 p.m.

IN COMPLIANCE WITH THE CALIFORNIA GOVERNMENT CODE AND THE AMERICANS WITH DISABILITIES ACT: *SamCERA*'s facilities and board and committee meetings are accessible to individuals with disabilities. Contact *SamCERA* at (650) 599-1234 at least three business days prior to the meeting if (1) you need special assistance or a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in this meeting; or (2) you have a disability and wish to receive the agenda, meeting notice, agenda packet or other writings that may be distributed at the meeting in an alternative format. Notification in advance of the meeting will enable *SamCERA* to make reasonable arrangements to ensure full accessibility to this meeting and the materials related to it.