



Notice of Public Meeting

The Board of Retirement

of the San Mateo County Employees' Retirement Association will meet on
Tuesday, March 26, 2019, 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 Approval of Regular Board Meeting Minutes from February 26, 2019
- 4. Approval of the Consent Agenda***

4.1 Disability Retirements (3) <ul style="list-style-type: none">• Justice, Gary• Justice, Jerry• Ngantian, Eleanor	4.6 Member Account Refunds
4.2 Survivor Death Benefits	4.7 Member Account Rollovers
4.3 Service Retirements	4.8 Member Account Redeposits
4.4 Continuances	4.9 Report of Trustee Education Received
4.5 Deferred Retirements	4.10 Approval of Resolutions Amending Definitions of Compensation Earnable and Pensionable Compensation
	4.11 Report on Proxy Voting Summary for the Period Ended December 31, 2018
- 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 Ended February 28, 2019
 - 6.2 Presentation by Cliff Asnes of AQR
 - 6.3 Report on Cash Overlay (Parametric) Annual Review
 - 6.4 Report on Global Custodian (Northern Trust) Annual Review
 - 6.5 Report on Update of Verus Capital Market Assumptions
 - 6.6 Report on SamCERA's Plan Liquidity
 - 6.7 Approval of Resolution to Update SamCERA's Investment Policy Statement
- 7. Board & Management Support**
 - 7.1 Approval of Resolution Authorizing Contract with Brown Armstrong
 - 7.2 Report on April 2019 Board-Staff Retreat Planning
 - 7.3 Approval to Reschedule the July 23, 2019 Board Meeting
 - 7.4 Approval of and Direction to SamCERA Voting Delegate and Alternate for SACRS Spring 2019 Business Meeting
- 8. Management Reports**
 - 8.1 Chief Executive Officer's Report
 - 8.2 Assistant Executive Officer's Report

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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

10. Adjournment in Memory of the Following Deceased Members:

Rogers, Carolyn	February 20, 2018	Human Services Agency
Terwilliger, Mary	February 6, 2019	Controller's
Maddox, William	February 8, 2019	Probation
Greulich, Rudolf	February 9, 2019	Social Services
Underwood, Paul	February 9, 2019	Library
Chetty, Sandra	February 10, 2019	Aging & Adult Services
Loschiavo, Joseph	February 13, 2019	Sheriff
De Klerk, Hans	February 20, 2019	Public Works
Hollenbeck, Luzviminda	February 20, 2019	General Services
Mergens, Kathleen	February 22, 2019	Human Services Agency
Okazaki, John	February 26, 2019	Public Works
Lim, Marie	March 3, 2019	Medical Center
Wiese, Mary	March 10, 2019	Public Health
Lynam, Richard	March 7, 2019	Probation



Scott Hood, Chief Executive Officer

Posted: March 20, 2019

(* 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. *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.