



Notice of Public Meeting

The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, October 27, 2020 at 10:00 A.M.**

In accordance with the Governor's Executive Order N-29-20 (3) the Members of the Board will be participating via Zoom video conference and teleconference. Pursuant to Government Code §54954.3, members of the public, to the extent required by law, will have the opportunity to directly address the Board concerning matters within the jurisdiction of the Board. The public can participate and provide comment using the instructions below:

To Join the Meeting

- To join the meeting via video conference, click here: <https://zoom.us/j/91638229574>
- To join the meeting via telephone, dial: (669) 900-9128, and enter Meeting ID: 916 3822 9574

Public Comment During the Meeting

Persons wishing to address the Board should follow the steps below:

- If joining via video conference, please use the "raise your hand" feature in Zoom during the Oral Communications from the Public period.
- If joining via teleconference dial in, please dial *9 to "raise your hand" during the Oral Communications from the Public period.

You will be called on at the appropriate time. At the beginning of your comment, please state your name.

Public Comment Prior to the Meeting

Persons who wish to address the Board may submit written comments via email to samcera@samcera.org at least 30 minutes before the start of the Board meeting. Please include your name, agenda item, and your comment. The Board will have the email read into the record and attached to the minutes.

For help joining a Zoom meeting, see: <https://support.zoom.us/hc/enus/articles/201362193>

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 Board Meeting Minutes from September 29, 2020

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4. Approval of the Consent Agenda*

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| 4.1 Disability Retirements (none) | 4.7 Member Account Rollovers |
| 4.2 Survivor Death Benefits | 4.8 Member Account Redeposits |
| 4.3 Service Retirements | 4.9 Acceptance of Trustees' Reports of Educational Activities |
| 4.4 Continuances | |
| 4.5 Deferred Retirements | 4.10 SACRS Business Meeting November 2020 |
| 4.6 Member Account Refunds | |

5. Benefit & Actuarial Services

- 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
- 5.2 Approval of Resolution that Further Defines Compensation Earnable for On-Call Duty
- 5.3 Annual Review of SamCERA's Actuarial Services Firm, Milliman, Inc

6. Investment Services

- 6.1 Report on Preliminary Monthly Portfolio Performance Report for the Period Ended September 30, 2020
- 6.2 Report on Inflation Hedge Manager Annual Review
- 6.3 Report on Opportunistic Credit Manager Annual Review
- 6.4 Report on Absolute Return Manager Annual Review
- 6.5 Report on Trading Cost Analysis for Public Equity and Fixed Income Managers
- 6.6 Approval of Proposed Alternative Investment (to be heard in Closed Session, Confidential Under Gov. Code §54956.81 and §6254.26, see item C2)

7. Board & Management Support

- 7.1 Presentation by Brown Armstrong of 2020 Financial Audit Management Reports
- 7.2 Approval of SamCERA's 2020 Comprehensive Annual Financial Report (CAFR)
- 7.3 Approval of Resolution Authorizing CEO to Enter into an Agreement with Digital Deployment Inc.
- 7.4 Approval of Resolution Setting the Board of Retirement Meeting Schedule for 2021

8. Management Reports

- 8.1 Chief Executive Officer's Report
- 8.2 Assistant Executive Officer's Report
- 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 Proposed Alternative Investment (to be heard in Closed Session, Confidential Under Gov. Code § 54956.81 and 6254.26, see item 6.6)

9. Report on Actions Taken in Closed Session

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10. Adjournment in Memory of the Following Deceased Members:

Nava, Robert	September 11, 2020	Assessor's Office
Molina, Celestino	September 14, 2020	DPW
Samuelson, Helen	September 13, 2020	General Services
Rinonos, Maria	September 24, 2020	H.S.A.
Wong, Donald	September 24, 2020	Aging & Adult Services
Domeniconi, John	September 29, 2020	Probation
Hassell, Mark	October 8, 2020	Human Services



Scott Hood, Chief Executive Officer

Posted: October 21, 2020

(* 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 NORMALLY 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.