



Notice of Public Meeting

The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, September 29, 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/92664493480>
- To join the meeting via telephone, dial: (669) 900-9128, and enter Meeting ID: 926 6449 3480

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 August 25, 2020

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4. Approval of the Consent Agenda*

- 4.1 Disability Retirements (none)
- 4.2 Survivor Death Benefits
- 4.3 Service Retirements
- 4.4 Continuances
- 4.5 Deferred Retirements
- 4.6 Member Account Refunds
- 4.7 Member Account Rollovers
- 4.8 Member Account Redeposits
- 4.9 Acceptance of Trustees' Reports of Educational Activities
- 4.10 Approval of Questions for Annual Review of Brown Armstrong

5. Benefit & Actuarial Services

- 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
- 5.2 Presentation of the June 30, 2020 Annual Actuarial Valuation by Milliman, Inc
- 5.3 Presentation of the June 30, 2020 Annual Actuarial Valuation Audit by Cheiron, Inc
- 5.4 Approval of Resolution Accepting the Fiscal Year 2021-2022 Employer and Member Contribution Rates and Recommendations

6. Investment Services

- 6.1 Report on Preliminary Monthly Portfolio Performance Report for the Period Ended August 31, 2020
- 6.2 Report on Fixed Income Manager Annual Reviews
- 6.3 Report on Opportunistic Credit Manager Annual Reviews
- 6.4 Education Presentation on Cash Flow Analysis
- 6.5 Approval of Proposed Alternative Investments (to be heard in Closed Session, Confidential Under Gov. Code §54956.81 and §6254.26, see item C2)

7. Board & Management Support

- 7.1 Approval of Resolution Authorizing the Chief Executive Officer to Execute Documentation for Investments as Required
- 7.2 Approval of Resolution Amending Policy for Procurement and Contracting Services for Certain Goods and Services

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 6.5)
- C3 Conference with Legal Counsel – Anticipated Litigation
Significant Exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9. (One case.)

9. Report on Actions Taken in Closed Session

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10. Adjournment in Memory of the Following Deceased Members:

Lambert, Thomas	March 16, 2020	General Services
Simmons, Kevin	August 9, 2020	Sheriff's
Leed, Donald	August 13, 2020	Sheriff's
Wilson, Brent	August 14, 2020	DPW
Burns, Mary	August 22, 2020	Parks
Monto, Alexander	August 29, 2020	Health Dept.
Beber Vanzo, Barbara	August 31, 2020	Mental Health
Gerhardt, Jack	September 3, 2020	Sheriff's
Lesui, Clark	September 4, 2020	H.S.A.



Scott Hood, Chief Executive Officer

Posted: September 23, 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.