



Notice of Public Meeting

The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, November 1, 2022 at 10:00 A.M.**

In accordance with Government Code §54954, 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://us06web.zoom.us/j/82626874208>
- To join the meeting via telephone, dial: (669) 900-9128, and enter Meeting ID: 826 2687 4208

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 Special Board Meeting Minutes from September 27, 2022
 - 3.2 Approval of Board Meeting Minutes from September 27, 2022
 - 3.3 Approval of Special Board Meeting Minutes from October 13, 2022

4. Approval of the Consent Agenda*

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| 4.1 Disability Retirements (2) | 4.5 Deferred Retirements |
| • Costa, Antonino | 4.6 Member Account Refunds |
| • Sudano, Patrina | 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 |
| 4.4 Continuances | Activities |

5. Benefit & Actuarial Services

- 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
- 5.2 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, 2022
- 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 Reviews
- 6.5 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 2022 Financial Audit Management Reports
- 7.2 Approval of SamCERA's 2022 Annual Comprehensive Financial Report (ACFR)
- 7.3 Approval of Voting Delegates and direction to delegates for Fall 2022 SACRS Business Meeting
- 7.4 Presentation on the Strategic Plan Update Process

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)

9. Report on Actions Taken in Closed Session

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10. Adjournment in Memory of the Following Deceased Members:

Gamber, Joyce	June 2, 2022	District Attorney's Office
Constantz, Mark	June 23, 2022	Library
Blankenship, James	September 7, 2022	Probation
Correa, Juana	September 8, 2022	Hospital
Foreman, Marilyn	September 21, 2022	Social Services
Potente, Macario	September 23, 2022	Health Services
Goodier, Benjamin	September 29, 2022	Assessor's
Scoville, Evelyn	October 6, 2022	Sheriff's
Nielson, Phil	October 11, 2022	Sheriff's



Scott Hood, Chief Executive Officer

Posted: October 26, 2022

(* 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 CONSENT AGENDA MAY BE TRANSFERRED TO THE REGULAR 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 7:30 a.m.– 5:30 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.