



Notice of Public Meeting

The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, October 27, 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 Approval of Regular Board Meeting Minutes from September 29, 2015
- 4. Approval of the Consent Agenda***

4.1 Disability Retirements	4.4 Deferred Retirements
• None	4.5 Member Account Refunds
4.2 Service Retirements	4.6 Member Account Rollovers
4.3 Continuances	4.7 Approval of Resolution Amending SamCERA's Interest Crediting Policy
- 5. Benefit & Actuarial Services**
 - 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
 - 5.2 Acceptance of Milliman, Inc. Report on GASB 67 and 68 Disclosures For FY 2014-15
- 6. Investment Services**
 - 6.1 Preliminary Monthly Portfolio Performance Report for the Period Ending September 30, 2015
 - 6.2 Report on Annual Due-Diligence Reviews for Opportunistic Credit Manager (Brigade Capital)
 - 6.3 Report on Annual Due-Diligence Reviews for Commodity, Absolute Return-Hedge Funds, Risk Parity, and Real Estate Managers.
 - 6.4 Discussion and Approval of Proposed Alternative Investment *(to be heard in Closed Session, Confidential Under Gov. Code §54956.81 and §6254.2, see item C2)*
 - 6.5 Report and Discussion of Organizational Changes Within SIS
- 7. Board & Management Support**
 - 7.1 Acceptance of Financial Audit Management Reports and Findings
 - 7.2 Approval of SamCERA's 2015 Comprehensive Annual Financial Report (CAFR)
 - 7.3 Annual Review of Independent Auditor, Brown Armstrong
 - 7.4 Discussion of SACRS Business Meeting Topics
 - 7.5 Approval of Board of Retirement Meeting Schedule for 2016
- 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

C2 Approval and Report of Proposed Alternative Investment (Confidential Under Gov. Code §54956.81 and §6254.2 – see also item 6.4)

9. Report on Actions Taken in Closed Session

10. Adjournment in Memory of the Following Deceased Members:

Knox, Mavis	August 14, 2015	Social Work
Soto, Beatrice	August 14, 2015	Public Health
Barthel, Irene	September 3, 2015	County Clerk
Forbes, Glenn	September 4, 2015	Social Services
Cantwell, Sidney	September 6, 2015	Public Works
O'Toole, Matilda	September 8, 2015	Municipal Court
Phillips, Edith	September 8, 2015	County Clerk
Lynch, Margaret	September 11, 2015	Social Services
Fitzgerald, Ronald	September 12, 2015	SMC General Hospital
Dunlop, Alta	September 14, 2015	Courts
Hansen, Richard	September 20, 2015	Sheriff
Johnson, John	October 1, 2015	General Services
Mastenbrook, Clifford	October 1, 2015	Assessor's
Coleman, Demetric	October 6, 2015	Medical Center
Garcia, Jorge	October 11, 2015	Food Service/ Dietary Unit


Scott Hood, Chief Executive Officer

Posted: October 21, 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. 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.