



Notice of Public Meeting

The Board of Retirement

of the San Mateo County Employees' Retirement Association will meet on
Tuesday, August 25, 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/96106349286>
- To join the meeting via telephone, dial: (669) 900-9128, and enter Meeting ID: 961 0634 9286

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

- 1.1 Announcement of Appointment of Board Committees

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 July 28, 2020

4. Approval of the Consent Agenda*

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| 4.1 Disability Retirements (1) <ul style="list-style-type: none">• Rosa Marcello | 4.10 Approval of Resolutions that define Comp Earnable and Pensionable Comp |
| 4.2 Survivor Death Benefits | 4.11 Approval of Resolution Amending Regulations of Board of Retirement |
| 4.3 Service Retirements | 4.12 Acceptance of Semi-Annual Compliance Certification Statements for Period Ended June 30, 2020 |
| 4.4 Continuances | |
| 4.5 Deferred Retirements | |
| 4.6 Member Account Refunds | |

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- 4.7 Member Account Rollovers
- 4.8 Member Account Redeposits
- 4.9 Acceptance of Trustees' Reports of Educational Activities
- 4.13 Report on Preliminary Financial Statements for the Fiscal Year Ended June 30, 2020
- 4.14 Report on Budget-to-Actual for the Fiscal Year Ended June 30, 2020

5. Benefit & Actuarial Services

- 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda

6. Investment Services

- 6.1 Report on Preliminary Monthly Portfolio Performance Report for the Period Ended July 31, 2020
- 6.2 Report on Quarterly Investment Performance Report for Period Ended June 30, 2020
- 6.3 Report on Fixed Income Manager Annual Reviews
- 6.4 Report on SamCERA's Securities Lending Program
- 6.5 Report on SamCERA's Risk Dashboard as of June 30, 2020
- 6.6 Approval of Proposed Alternative Investment (to be heard in closed session)
- 6.7 Report on Absolute Return Search

7. Board & Management Support

- 7.1 Approval to Reschedule the Regular September Meeting of the Board of Retirement
- 7.2 Approval of Voting Delegate for the SACRS Board of Directors Election

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- Oral Report on California Supreme Court decision in *Alameda County Deputy Sheriff's Assoc. et al., v. Alameda County Employees' Retirement Assn., et al.*

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

10. Adjournment in Memory of the Following Deceased Members:

Giusto, Gerald	July 8, 2020	SMMC
Sternberg, Irvin	July 16, 2020	Probation
Tan, Lourdes	July 20, 2020	Children's Protective Services
Ekhardt, Jeffrey	July 23, 2020	Sheriff's
Daw, Margaret	July 28, 2020	Social Services
Bottimore, Karlene	July 29, 2020	Library
McHenry, Caroline	August 2, 2020	Human Resources
Allee, Andrew	August 3, 2020	Child Support Services
Brinkman, John	August 6, 2020	Probation
Lenci, Alfredina	August 7, 2020	Crystal Springs Rehab Center
Collado, Dora	August 7, 2020	Human Services
Bergman, William	August 8, 2020	Controller's
Goad, Roger	August 9, 2020	Sheriff's

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Scott Hood, Chief Executive Officer

Posted: August 19, 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.