



Notice of Public Meeting

The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, October 31, 2023, 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 Board Meeting Minutes from September 26, 2023
- 4. Approval of the Consent Agenda***

4.1 Disability Retirements (4) <ul style="list-style-type: none">• Adams, Tanganyika• Arguel, Michael• Baker, Catherine• Lopez, Saul	4.4 Continuances
4.2 Survivor Death Benefits	4.5 Deferred Retirements
4.3 Service 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 Trustee Special Request to Attend an Educational Event
- 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 for the Period Ended September 30, 2023
 - 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 Presentation on Trade Cost Analysis for 2022
 - 6.6 Report on Emerging Market Debt Manager Search
 - 6.7 Approval of Cash Flow-Matching Replenishment Recommendation
- 7. Board & Management Support**
 - 7.1 Presentation by Brown Armstrong of 2023 Financial Audit Management Reports
 - 7.2 Approval of SamCERA's 2023 Annual Comprehensive Financial Report (ACFR)
 - 7.3 Approval of Voting Delegates and direction to delegates for Fall 2023 SACRS Business Meeting

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8. Management Reports

- 8.1 Chief Executive Officer's Report
- 8.2 Assistant Executive Officer's Reports
- 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 Conference with Legal Counsel – Anticipated Litigation
Significant Exposure to Litigation (Govt. Code section 54956.9(d)(2)) - One Case

9. Report on Actions Taken in Closed Session

10. Adjournment in Memory of the Following Deceased Members:

Travers, Elizabeth	September 9, 2023	Health Services
Perkins, Agnes	September 24, 2023	Social Services
Bradley, Jean	September 26, 2023	Hospital
Allen, Rosemary	September 27, 2023	Aging & Adult Services
Compton, Irma	September 30, 2023	Planning & Building
Gooden, Quillie	October 4, 2023	Public Works
Evans, Randolph	October 5, 2023	San Mateo County Health
Botti, Lou	October 6, 2023	Human Services Agency
Radojevich, Milan	October 9, 2023	Sheriff's
Niapas, Deborah	October 11, 2023	Probation

Scott Hood, Chief Executive Officer

Posted: October 25, 2023

(* 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.