



Executive Staff:

Eric Stern  
Chief Executive Officer

Margo Allen  
Chief Operations Officer

Steve Davis  
Chief Investment Officer

Keith Riddle  
Chief Benefits Officer

Timothy Taylor  
Chief Technology Officer

Jason Morrish  
General Counsel

## AGENDA

### REGULAR MEETING OF THE BOARD OF RETIREMENT

### SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

Members of the Board of Retirement:

James Diepenbrock, President  
Appointed by the Board of Supervisors

Robert Aguallo, Jr., Vice President  
Appointed by the Board of Supervisors

Keith DeVore  
Appointed by the Board of Supervisors

Ronald Suter  
Appointed by the Board of Supervisors

Chad Rinde  
Ex Officio, Director of Finance

Alina Mangru  
Elected by the Miscellaneous Members

M. Tapa Banda  
Elected by the Miscellaneous Members

Jack Noble  
Elected by the Safety Members

Chris Giboney  
Elected by the Safety Members (Alternate)

Martha Hoover  
Elected by the Retired Members

Dave Irish  
Elected by the Retired Members (Alternate)

**WEDNESDAY, AUGUST 21, 2024**

**10:00 A.M.**

**Location: SCERS Board Room  
980 9th Street, 19th Floor  
Sacramento, California 95814**

**Live-stream at [www.scers.gov](http://www.scers.gov)**

### OPEN SESSION

**Item 1. Swearing-In Ceremony**

Swearing in of Keith DeVore and Ron Suter, re-appointed by the Board of Supervisors on July 23, 2024.

**Item 2. Call to Order/Roll Call**

**Item 3. Election of Board Officers**

Recommendation for the Board to nominate and elect officers for 2024-25.

**Item 4. Public Comment**

Matters under the jurisdiction of the Board may be addressed by the general public at the start of the meeting. Total meeting time allotted for the Public Comment item is up to fifteen (15) minutes.

## **CONSENT MATTERS – Items 5-15:**

Consent matters are acted upon as one unit. If the Chair removes an item from the Consent Calendar for discussion, it will be heard at the appropriate time. If an item containing one or more recommendations to the Board is approved on Consent, the recommendation(s) therein are approved.

### **Item 5. Minutes of the June 20, 2024 Regular Meeting**

Approve the minutes of the June 20, 2024 Regular Meeting.

### **Item 6. Minutes of the June 13, 2024 Audit Committee Meeting**

Approve the minutes of the June 13, 2024 Audit Committee Meeting.

### **Item 7. Disability Retirement Applications**

Adopt Staff's recommendations for the following Disability Retirement Applications:

- A. ANDERS, Jamie (Deputy Sheriff, Sheriff's Department): Grant a service-connected disability retirement.
- B. BROOKS, Gwendolyn (Head Start Teacher, Sacramento Employment and Training Agency): Grant a non-service-connected disability retirement.
- C. FRENCH, Tara-Marie (Utility Billing Services Representative II, Department of Finance): Grant a service-connected disability retirement.
- D. GASTINELL, Judy (Human Services Specialist, Department of Human Assistance): Grant a service-connected disability retirement.
- E. MARIN, Noe (Sanitation District Maintenance and Operations Technician, Sacramento Area Sewer District): Grant a service-connected disability retirement.
- F. PREHODA, Brian (Sheriff's Sergeant, Sheriff's Department): Grant a service-connected disability retirement.
- G. SCRANTON, Donna (Mental Health Counselor, Health and Human Services): Grant a service-connected disability retirement.
- H. VAUGHN, Jacqueline (Sheriff Records Officer I, Sheriff's Department): Grant a service-connected disability retirement.
- I. WATKINS, Kaley (Deputy Sheriff, Sheriff's Department): Grant a service-connected disability retirement.

### **Item 8. Ratification of Service Retirement Application Approvals—June and July 2024**

Ratify the service retirement applications that were finalized in June and July 2024.

### **Item 9. State Association of County Retirement Systems Legislative Update—August 2024**

Receive and file the State Association of County Retirement Systems (SACRS) Legislative Update for August 2024.

- Item 10. CEO Delegated Authority Expense Report—Second Quarter 2024**  
Receive and file the CEO Delegated Authority Expense Report for the quarter ended June 30, 2024.
- Item 11. Employer Contribution Prepayments**  
Receive and file report confirming County contribution prepayment for fiscal year 2024-25, SacSewer contribution prepayment for fiscal year 2024-25, and Metro Fire contribution prepayment for 2025-26.
- Item 12. Portfolio Allocation and Rebalancing Report—Second Quarter 2024**  
Receive and file the Portfolio Allocation and Rebalancing Report for the quarter ended June 30, 2024.
- Item 13. Investment Manager Compliance and Watch List Report—Second Quarter 2024**  
Receive and file the Investment Manager Compliance and Watch List Report for the quarter ended June 30, 2024.
- Item 14. 2023 Alternative Asset Fee and Expense Report**  
Receive and file the 2023 Alternative Asset Fee and Expense Report.
- Item 15. Monthly Report of Investment Activity—June and July 2024**  
Receive and file the Monthly Report of Investment Activity for June and July 2024.

**EXECUTIVE REPORTS:**

- Item 16. Chief Executive Officer’s Report (no action requested)**
- Item 17. Chief Investment Officer’s Report (no action requested)**
- Item 18. Chief Benefits Officer’s Report (no action requested)**

**ADMINISTRATIVE MATTERS:**

- Item 19. Sacramento Area Sewer District**  
Approve Sacramento Area Sewer District’s request to join SCERS as a new employer, effective December 15, 2024; authorize the Chief Executive Officer to execute a three-party agreement with Sacramento County and the District regarding the allocation of pension liabilities and funding obligations; and, adopt contribution rates for the District for December 15, 2024-June 30, 2025, as recommended by Segal.
- Item 20. Strategic Management Plan Report—Second Quarter 2024**  
Receive and file an update on activities and progress related to the 2024 Strategic Management Plan for the quarter ended June 30, 2024.
- Item 21. Technology Report—Second Quarter 2024**  
Receive and file Technology Report for the quarter ended June 30, 2024.

**INVESTMENT MATTERS:**

**Item 22. Education: Strategic Asset Allocation**

Receive and file education presentation from Ian Toner, Verus' Chief Investment Officer, on Strategic Asset Allocation.

**Item 23. Investment Oversight Initiative**

Receive and file presentation on strengthening SCERS' oversight of investment portfolio.

**Item 24. Salary Resolution Amendment**

Approve the following positional changes: Reallocate 1.0 FTE Paralegal and 1.0 FTE Office Specialist to 1.0 FTE Retirement Investment Officer.

**Item 25. Total Fund Investment Performance Report—Second Quarter 2024**

Receive and file Total Fund Investment Performance Report for the quarter ended June 30, 2024, as presented by Verus.

**OTHER MATTERS:**

**Item 26. Comments from Members of the Board of Retirement**

**BENEFITS MATTERS (Time Certain 1:00 P.M.):**

**Item 27. Felony Forfeiture Review**

Adopt Staff's recommendations for the following Felony Forfeiture matter:

A. CHAO, Seng (Victim Witness Claims Assistant, District Attorney's Office): Enforce the felony forfeiture statutes against Member's retirement benefits.

**CLOSED SESSION**

**Item 28. CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION**

Pursuant to Government Code Section 54956.9(d)(1), this session shall be closed for the Board to discuss formally initiated litigation to which SCERS is a party: *SCERS vs. Telus Health (US) Ltd.*, United States District Court, Eastern District of California, Case No. 2:24-cv-01431-JAM-DB.

**Item 29. PERSONNEL MATTERS—EMPLOYEE DISABILITY RETIREMENT APPLICATIONS**

Pursuant to Government Code Section 54957(b), this session shall be closed for the Board to discuss the employment of public employees, specifically, the disability retirement applicants referenced in Item 7, above. This item will be withdrawn in whole or in part if approved on Consent as recommended by staff.

**ADJOURNMENT**