



# Board of Retirement Regular Meeting

## Sacramento County Employees' Retirement System

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### Agenda Item 15

**MEETING DATE:** August 21, 2024

**SUBJECT:** Monthly Report of Investment Activity—June and July 2024

**SUBMITTED FOR:**  Consent       Deliberation and Action       Receive and File

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#### **RECOMMENDATION**

Receive and file the report summarizing SCERS' investment activity for June and July 2024.

#### **PURPOSE**

This item complies with SCERS' investment policy statement reporting requirements to provide information on new investment activity in connection with SCERS' investment goals and objectives. This item contributes to the effective management and oversight of investment activities.

#### **DISCUSSION**

There was no investment activity to report for June. The attached report reflects investment activity in July.

#### **ATTACHMENT**

- Board Order
- SCERS' Investment Activity Report for July 2024

Prepared by:

/s/

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Abel Pendergrass  
Retirement Investment Analyst

Reviewed by:

/s/

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Eric Stern  
Chief Executive Officer

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Steve Davis  
Chief Investment Officer



# Retirement Board Order

## Sacramento County Employees' Retirement System

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Before the Board of Retirement  
August 21, 2024

AGENDA ITEM:

### Report of Investment Activity—June and July 2024

THE BOARD OF RETIREMENT hereby accepts the recommendation of staff to receive and file the report summarizing SCERS' investment activity for June and July 2024.

I HEREBY CERTIFY that the above order was passed and adopted on August 21, 2024 by the following vote of the Board of Retirement, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ALTERNATES:  
(Present but not voting)

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Board President

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Eric Stern  
Chief Executive Officer and  
Board Secretary

**SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM**  
**Monthly Report of Investment Activity - July 2024**

Fund Type	Investment Manager	Fund Name	Fund Type	Fund Size (\$millions)	SCERS Invest (\$millions)	New / Follow On / Add	Notes
<b>ABSOLUTE RETURN</b>							
Diversifying Absolute Return	Davidson Kempner Capital Management	Davidson Kempner Institutional Partners, LP	Open End	\$22,000	(\$44)	Full Redemption	Full Redemption totaling \$44 Million. SCERS first invested \$32 million in 2019, added \$12 million in 2020, and redeemed \$20 million during the second quarter of 2024. The fund has generated SCERS a since inception net return of 5.7%.
<b>TOTAL ABSOLUTE RETURN</b>				\$22,000	(\$44)		
<b>PRIVATE EQUITY</b>							
Buyout	Resurgens Technology Partners	Resurgens Technology Partners III, LP	Closed End	\$800	\$20	New	
<b>TOTAL PRIVATE EQUITY</b>				\$800	\$20		
<b>REAL ASSETS</b>							
Infrastructure	Stonepeak Partners, LP	Stonepeak Opportunities Fund, LP	Closed End	\$3,000	\$36	New	
<b>TOTAL REAL ASSETS</b>				\$3,000	\$36		