



ITEM 7

Executive Staff

Richard Stensrud
Chief Executive Officer

Steve Davis
Chief Investment Officer

Robert L. Gaumer
General Counsel

Kathryn T. Regalia
Chief Operations Officer

John W. Gobel, Sr.
Chief Benefits Officer

For Agenda of:
November 7, 2016

November 3, 2016

TO: President and Members
Board of Retirement

FROM: Robert L. Gaumer
General Counsel

SUBJECT: Quarterly Summary of Selected Fees and
Costs for Outside Legal Services

Attached is a summary of fees and costs accrued for legal services for the quarter ended September 30, 2016. Please let me know if you have any questions.

Respectfully submitted,

Concur:

Robert L. Gaumer
General Counsel

Richard Stensrud
Chief Executive Officer

Attachment

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
Selected Fees and Costs for Outside Legal Services
For the Quarter Ended September 30, 2016

Total Funding Request FY 2016-2017	July 1 - September 30, 2016	Percentage Expended
\$1,600,000	\$231,337	14.46%

Expenses by Vendor

County Counsel ¹	\$82,485	
Nossaman, LLP		
Disability	80,688	
Investment	24,108	
General Litigation	1,773	
Employment	1,743	
Foley & Lardner, LLP ²	15,485	
Hanson Bridgett, LLP	13,079	
Stroock & Stroock & Lavan, LLP	7,537	
Public Pension Consultants ³	4,439	
	<u>\$231,337</u>	
Disability Matters	\$166,684	72.1%
Non-Disability Matters	64,653	27.9%
	<u>\$231,337</u>	<u>100.0%</u>

Real Estate Investment ⁴		
Nossaman, LLP	\$65,812	
	<u>\$65,812</u>	

Notes:

- ¹ Legal services related to disability matters
- ² Legal services related primarily to alternative investments
- ³ Legal services related to disability, investment, and fiduciary matters
- ⁴ Legal services related primarily to real estate managed by and paid through BlackRock