



# Board of Retirement Regular Meeting

## Sacramento County Employees' Retirement System

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### Agenda Item 4

**MEETING DATE:** November 19, 2025

**SUBJECT:** Strategic Vision Plan

**SUBMITTED FOR:**  X  Action          Information

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### **RECOMMENDATION**

Adopt Strategic Vision Plan, as presented by Mosaic Governance Advisors.

### **PURPOSE**

This item informs the Board on progress with the new Strategic Vision Plan.

### **DISCUSSION**

Following the Board's July 30-31, 2025, strategic planning workshops, Mosaic Governance Advisors drafted a Strategic Vision Plan that the Board reviewed at the October 15, 2025, meeting. The final draft report reflects the Board's input regarding SCERS' vision and mission statements, core values, and strategic priorities.

### **ATTACHMENTS**

- Board Order
- Mosaic Presentation
- Strategic Vision Plan: Final Draft

Prepared by:

/S/

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Eric Stern  
Chief Executive Officer



# Retirement Board Order

## Sacramento County Employees' Retirement System

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**Before the Board of Retirement  
November 19, 2025**

AGENDA ITEM:

### **Strategic Vision Plan**

THE BOARD OF RETIREMENT hereby approves Staff's recommendation to adopt Strategic Vision Plan, as presented by Mosaic Governance Advisors.

I HEREBY CERTIFY that the above order was passed and adopted on November 19, 2025 by the following vote of the Board of Retirement, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ALTERNATES (Present but not voting):

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Chris Giboney  
Board President

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Eric Stern  
Chief Executive Officer and  
Board Secretary



**MOSAIC**  
Governance Advisors

# SCERS Strategic Vision Plan: Second Reading

**Presentation to the SCERS Retirement Board | November 19, 2025**

Amy McDuffee | Natasha Smith

# Agenda

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- Review strategic planning best practices
- Discuss revisions based on feedback received during the October 15 Board meeting
- Seek Board approval of the SCERS Strategic Vision Plan





# Strategic Planning Best Practices

# Best Practices: Strategic Plan Development

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- ✓ **Research-based:** Built on a foundation of key audience input
- ✓ **Comprehensive Assessment:** Performed an environmental scan and a S.W.O.T. analysis
- ✓ **Organization-wide Effort:** All departments were involved
- ✓ **Board and Executive Collaboration:** Iterative process involving both the Retirement Board and Executive Team



# Best Practices: Strategic Plan Implementation & Evolution

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- ❑ **Adopt a Continuous Practice:** Review plan at least once every 5 years
- ❑ **Dedicated Resources:** Maintain momentum and focus
- ❑ **Leverage Data and Analytics:** Monitor trends and use data to track progress



# Feedback & Revisions

The background features a dark blue color scheme with silhouettes of people in a meeting, overlaid with faint cityscapes and data charts. The silhouettes show people standing and talking, with some holding papers. The cityscapes are visible through the windows in the background. There are also some faint data charts and icons scattered throughout the scene.

# Summary of Feedback Received (Oct. 15 Board Meeting)

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- Use tighter language
- Make the statements stronger
- Use more inclusive member language in the Vision, and consider broadening the statements to include additional stakeholders
- Consider including the terms “prudent,” “fiduciary,” and “dedicated”



# Revised Vision and Mission Statements

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- **Vision:** We are the trusted foundation for our members — contributing to a secure retirement and confidence in the future.
- **Mission:** We serve our members by prudently managing assets and delivering retirement benefits, education, and services.



# Discussion

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- What additional feedback do you have on the revised Vision, Mission, and Core Values statements?



# Core Values Statements

*Note: Board members had no feedback on the revised Core Values Statements.  
This text is identical to that presented on October 15, 2025.*

## **We are committed to:**

- **STEWARDSHIP:** We hold ourselves accountable to the trust members place in us to sustain SCERS for future generations.
- **COMMUNICATION:** We are responsive, provide clear and accurate information, and act with respect and transparency.
- **EXCELLENCE:** We maintain high expectations of ourselves and focus on results.
- **RESPONSIBILITY:** We take ownership of our work, embrace ethical behavior, and act with integrity and honesty.
- **SOLUTIONS:** We work as one team to ensure SCERS meets its mission.



# Strategic Priorities & Goal Statements



## Engage & Inform

Educate and engage members and employers to build understanding, trust, and long-term financial confidence.



## Own Our Future

Embrace and drive change that strengthens SCERS' long-term effectiveness.



## Know, Face, & Mitigate Risks

Build smart systems and embed risk awareness.



## Invest in Talent & Technology

Equip ourselves to deliver on our mission.

***SCERS confirmed a desire to use first-person pronouns throughout the Strategic Vision Plan***



# Outcomes

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- The outcomes were simplified and clarified:
  - We removed the specificity of some metrics
  - We shifted emphasis to the purpose and value of each outcome



# Discussion

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- What additional feedback do you have on the complete draft of the Strategic Vision Plan?



# Recommendation

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- Mosaic and SCERS Staff recommend that the Board approves the Strategic Vision Plan with any amendments discussed





**MOSAIC**  
Governance Advisors

# Questions & Open Discussion

**THANK YOU**

Mosaic Governance Advisors, LLC | [www.MosaicGovernance.com](http://www.MosaicGovernance.com)

# Appendix



# Strategic Vision Plan: Process & Timeline

1

## January – May 2025

- Initiate strategic vision planning process.
- Conduct stakeholder research, including staff focus groups (April 2-3).
- Analyze sentiment and summarize results.

2

## May – July 2025

- Facilitate Executive Team Strategic Planning Sessions (May 2025).
- Facilitate board Strategic Visioning Session (July 30-31, 2025).

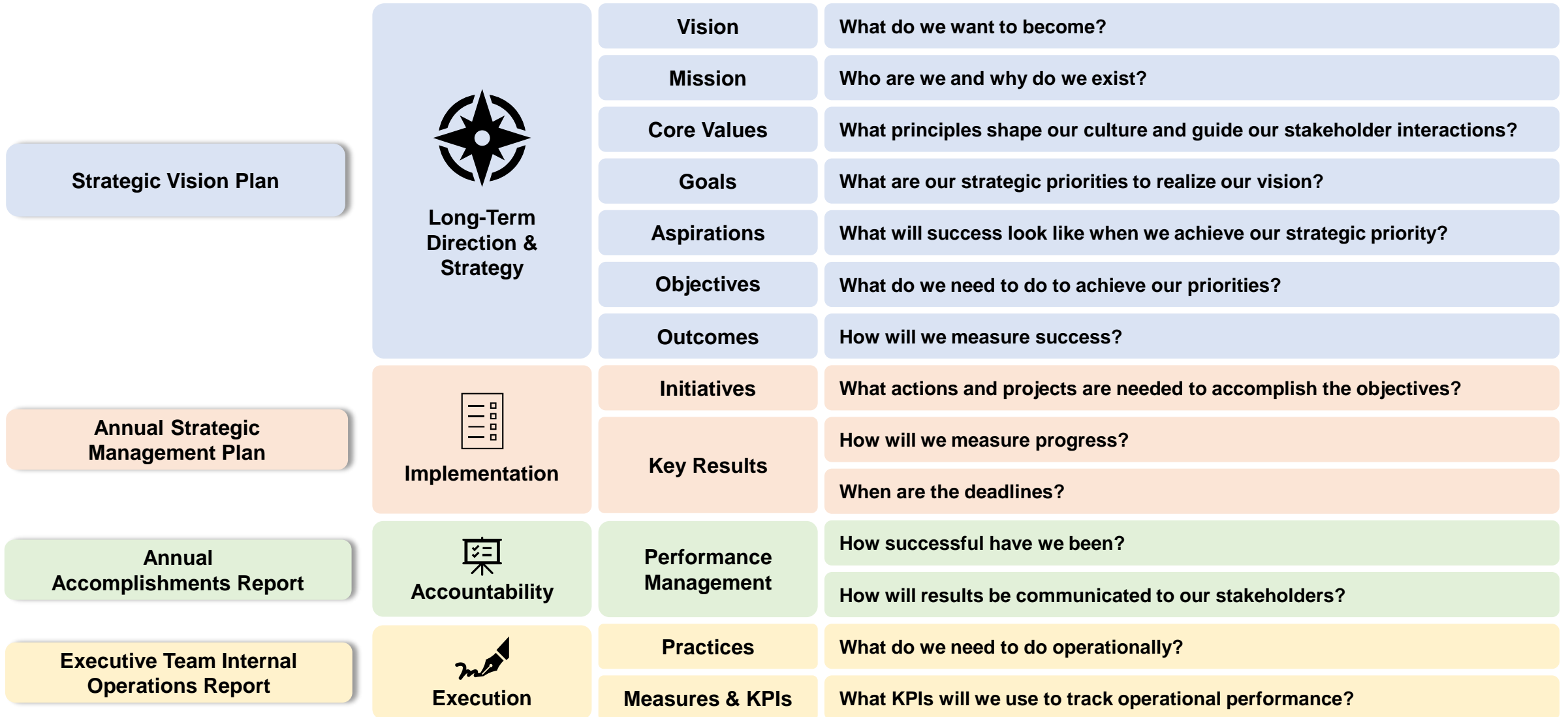
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## August – November 2025

- Draft Strategic Vision Plan.
- Collaborate with SCERS CEO and Executive Team on the draft.
- Present draft to board for first reading (Oct. 2025).
- **Present final draft for second reading and board approval (Nov. 2025).**



# Strategic Performance Management Framework

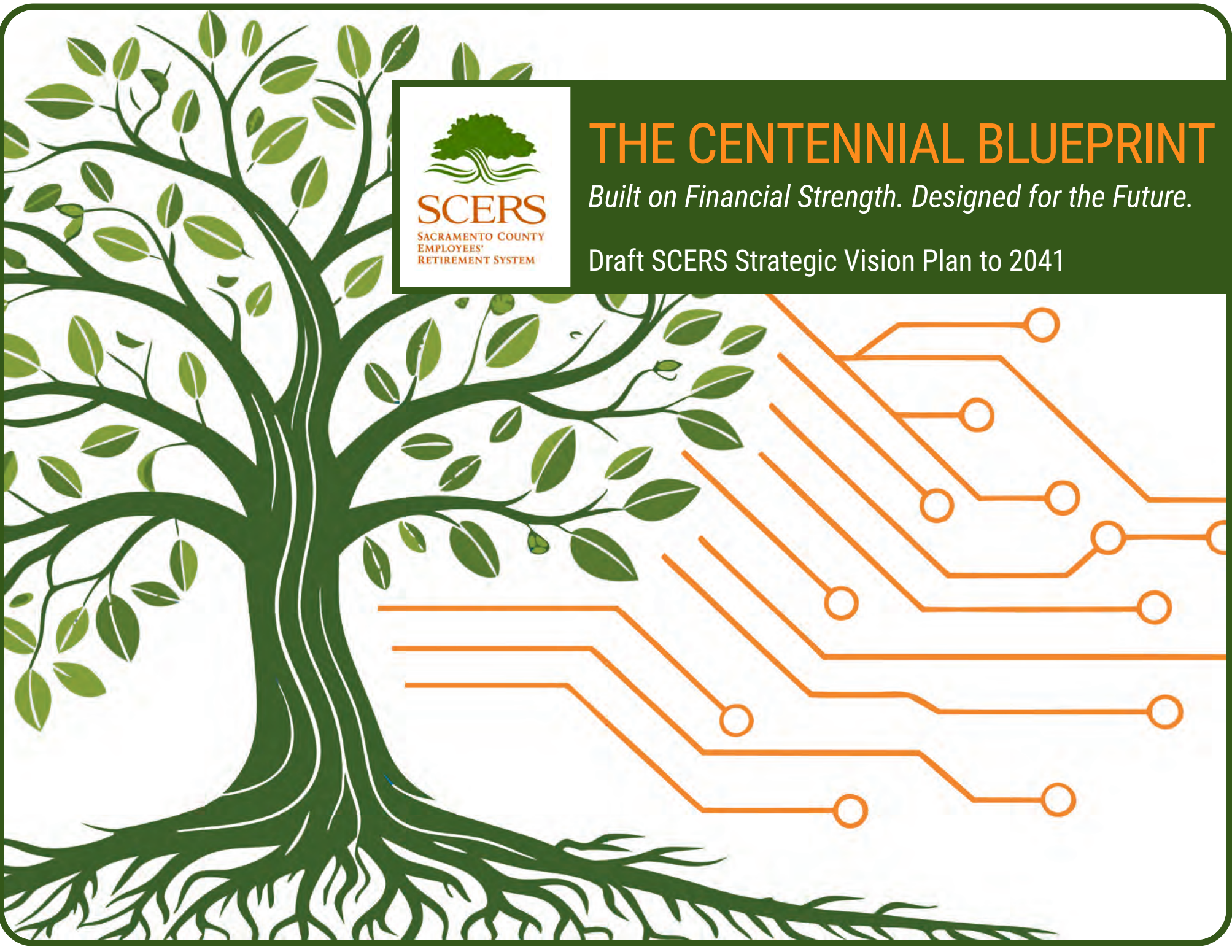




# THE CENTENNIAL BLUEPRINT

*Built on Financial Strength. Designed for the Future.*

Draft SCERS Strategic Vision Plan to 2041





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# Letter from the Board President and CEO

Dear Members, Participating Employers, and Partners,

As we look ahead to SCERS' 100th anniversary in 2041, we recognize that this milestone is more than a celebration of time – it's a celebration of the people who made it possible. Every member, every retiree, and every public employee who has served Sacramento County with dedication and care is part of our story.

This Strategic Vision Plan reflects our commitment to you. It's the result of a deliberate and inclusive process that brought together voices from across our organization and community. Our trustees, staff, members (current employees, retirees, and beneficiaries), participating employer representatives, and board consultants all contributed their insights through a comprehensive research effort that followed best practices in strategic planning. Their feedback helped us surface the most important challenges and opportunities facing SCERS today.

The plan outlines how SCERS will continue to be the retirement partner generations rely on. It's a roadmap for how we will evolve, modernize, and strengthen our service, while staying true to the mission that has guided us since 1941.

***"Everything about the mission statement provides a sense of stability and security for a retiree. After working for the majority of one's life, with all the sacrifices that are made to provide a means of living, it's good to know that I will have monetary benefits post-retirement."*** – SCERS Member, April 2025 survey response

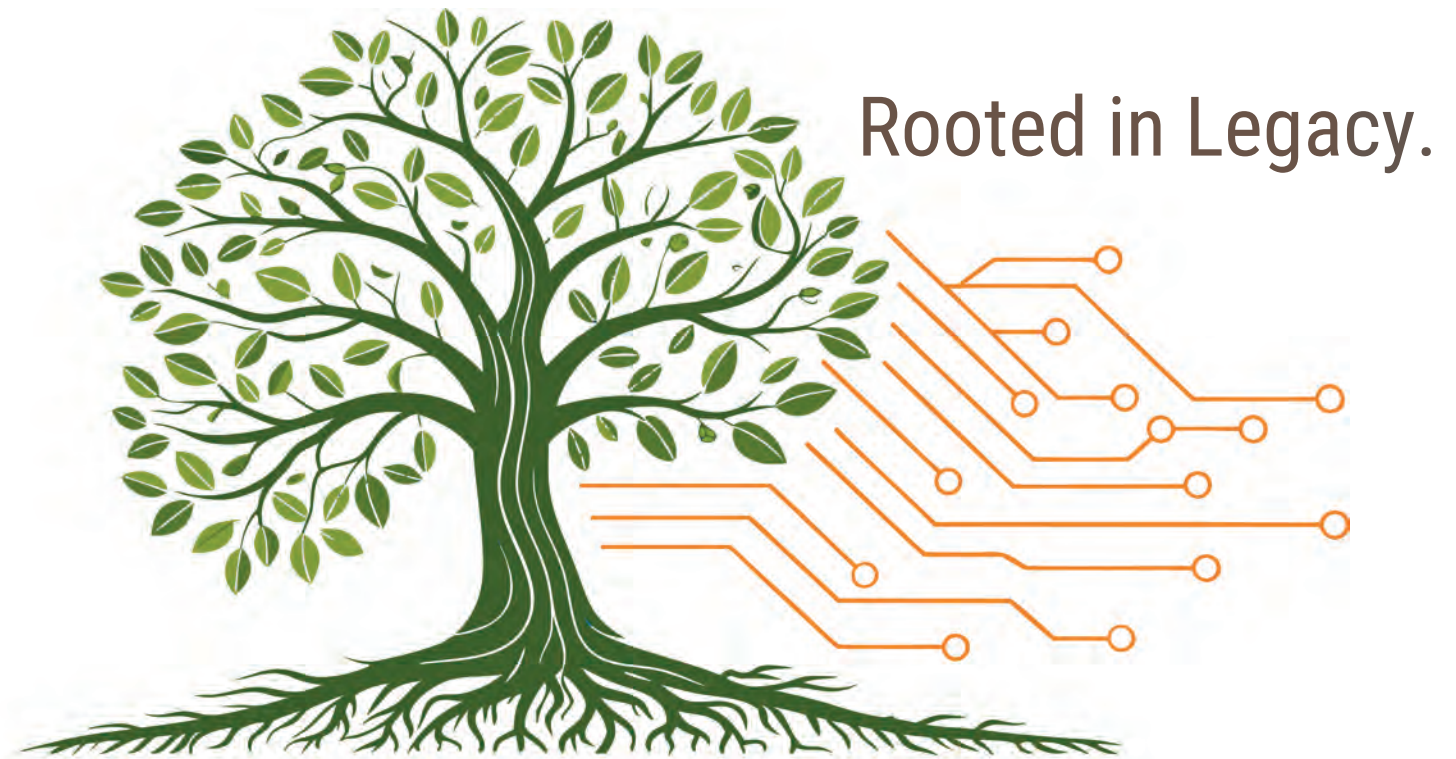
This quote from a SCERS retiree reminds us that our mission is not just words – it's a commitment. A commitment to honor lifetimes of public service with financial security and peace of mind.

Your retirement matters. It always has. It always will. SCERS is here to make sure of that – for the next 100 years and beyond.

With gratitude,

**Chris Giboney**  
Board President  
Sacramento County Employees'  
Retirement System (SCERS)

**Eric Stern**  
Chief Executive Officer  
Sacramento County Employees'  
Retirement System (SCERS)



Rooted in Legacy.

## About Our Strategic Vision Plan.

**SCERS was established in 1941 under the County Employees' Retirement Law of 1937 to administer pension benefits and invest contributions from members, Sacramento County, and participating employers. Its purpose was clear: to secure retirement income for generations of public employees through sound financial stewardship and trusted service.**

Since then, SCERS has proudly fulfilled that mission with a strong commitment to financial integrity, member service, and fiduciary responsibility. Over the decades, SCERS has built a reputation for excellence in governance, funding discipline, and investment performance. Today, we pay out more than \$700 million annually in benefits to Sacramento County retirees as our portfolio has grown past \$15 billion. Each year, we answer more than 12,000 phone calls and counsel more than 700 employees as they prepare for retirement, consistently delivering service that reflects the value we place on every member's future.

What drives us is simple: being helpful and providing expert service to the talented, hardworking public employees who make Sacramento County a great place to live and work. A significant portion of their retirement futures – and their financial well-being – is in our hands. That stewardship responsibility is top of mind for us every day.

# Focused on the Future.

Much has changed since 1941. Retirement systems like SCERS once relied on paper files, typewriters, and landline phones. Today, members expect digital tools, mobile access, and real-time support. While SCERS has made progress, we recognize the need to modernize legacy systems to meet these expectations and deliver a seamless member experience.

Looking ahead to our 100th anniversary in 2041, we know the world will continue to evolve. Technology will advance, and the way people think about retirement will shift. While we can't predict the future, we can prepare for it – by embracing change, anticipating risks and opportunities, and being intentional about the impact we want to make for our members and participating employers.

That's what this Strategic Vision Plan is about. It guides us from today – 2026 – through our centennial milestone in 2041. It's our Centennial Blueprint. It reflects our evolving role: from a technical administrator to a trusted steward and partner in long-term financial well-being.

The plan is built around four strategic priorities that position us to deliver high standards of service, adapt to future needs, and build lasting trust among members and employers. Once accomplished, these priorities will:

- **Reinforce SCERS' role as a trusted guide across all career stages**
- **Ensure SCERS remains resilient and effective for future generations**
- **Build the infrastructure needed to support member confidence and financial well-being**
- **Equip SCERS to deliver high-quality, future-ready service**

This is a transformative plan. It marks a deliberate shift toward a broader, more visionary purpose – one that centers on advancing the long-term financial well-being of Sacramento County's public employees.

This is a data-driven plan. We conducted extensive research in early 2025 with our trustees, members, staff, participating employer representatives, and board consultants. Through it, we gathered sentiment about our performance and the needs and expectations of the members we serve. This outward-facing lens helped us ensure the plan is not only strategically sound, but also deeply responsive to the people it is designed to benefit.

This is a risk-based plan. We identified the most pressing themes facing SCERS – from financial sustainability and cybersecurity to member education and internal business practices – and built a strategy to proactively address them. By embedding enterprise risk management and aligning strategic planning across all functions, we will build resilience into every layer of our operations.

This plan is comprehensive. It spans member and employer services, benefits administration, investment management, governance, operations, technology, and talent development. Each strategic priority is supported by clear goals, actionable objectives, and measurable outcomes to ensure accountability and transparency.

Finally, this plan is paced over 15 years to reflect the realities of day-to-day operations while enabling forward-thinking action. This long-term horizon allows us to build capacity, adapt to change, and align our operations with a future vision that reflects the values and needs of our members.



# Listening Forward:

## About the Research.

**This Strategic Vision Plan is grounded in extensive research conducted in early 2025, when we listened and engaged with our key audiences – trustees, members, staff, participating employer representatives, and board consultants. Their insights helped us identify today’s most pressing challenges as well as the opportunities we must seize to build a resilient, member-centered organization for the future.**

One theme stood out above all: stewardship. Stewardship reflects our long-term responsibility to manage our members’ retirement assets with care, deliver secure benefits, and earn the trust of our members and broader community.

We also heard strong support for our modernization efforts, especially in technology. Legacy systems must be updated to deliver the kind of digital experience members expect. Staff and employer representatives emphasized the need for automation, streamlined workflows, and better tools to serve members more effectively.

Talent and leadership development emerged as another top priority. Trustees, staff, and executives highlighted the importance of succession planning, leadership continuity, and a workplace culture that supports growth and retention. We heard a clear call to invest in people and strengthen our ability to thrive through change.

SCERS members value their interactions with us, but we heard there is room to improve access, consistency, and education. Members and employers want more personalized engagement and clearer communication about benefits and resources.

# What We Heard. What We're Building.

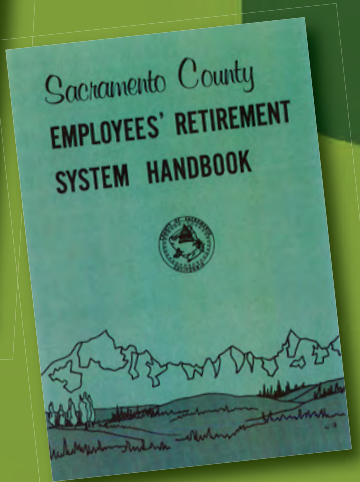
On the investment side, SCERS is well regarded for its strong program and sound governance. Our trustees and board consultants encouraged us to protect what's working while making thoughtful, incremental improvements as the plan matures, especially in managing portfolio complexity, liquidity, and risk oversight.

Finally, the research uncovered a range of external risks from market volatility and demographic shifts to political uncertainty. These risks underscore the need for the type of proactive planning and scenario thinking this Strategic Vision Plan represents.

Together, these themes form the foundation of the strategy that will take us to and through our 100th anniversary. They reflect our enduring commitment to delivering long-term value and supporting the financial well-being of the members we serve.

*"At the end of the day, making sure we manage the assets well is the most important way to ensure retirement security for our members and that employers can sustain their participation."*

– SCERS Board Trustee



## 1941 SCERA ESTABLISHED

Sacramento County Board of Supervisors establishes the Sacramento County Employees' Retirement Association.

ASSETS: \$0

## 1966 STOCK MARKET

Proposition 1 allows retirement systems to invest up to 25% of assets in stocks, expanding beyond U.S. and municipal bonds, and utility investments.

ASSETS: \$10,000,000

## 1987 NEW AUTHORITY

Proposition 21 (1984) removes limit on stock-market investments; Pension fund moves from Treasurer's Office to independent administration; name formally changes to Sacramento County Employees' Retirement System.

ASSETS: \$200,000,000

## 1970 SERVICE CREDIT

Legislature authorizes Sacramento County to convert unused sick leave into service credit at retirement.

ASSETS: \$40,000,000

## 1956-57 NEW BENEFITS

Legislature adds reciprocity benefits to link service at different retirement systems; Sacramento County employees join Social Security.

ASSETS: \$2,000,000

# Roadmap

1992

## LANDMARK ASSETS

SCERS passes \$1 billion in assets; Proposition 162 gives retirement systems exclusive administrative and investment authority; SCERS moves to 9th Street location.

ASSETS: \$1,000,000,000

2003

## ENHANCED BENEFITS

Board of Supervisors adopts more generous retirement formulas, earlier retirement ages.

ASSETS: \$3,700,000,000

2020

## NEW HEIGHTS

SCERS passes \$10 billion in assets and focuses on improved customer service.

ASSETS: \$10,000,000,000

2011-12

## PENSION REFORM

Legislature and Board of Supervisors roll back benefit enhancements and adopt lower benefit formulas for new hires.

ASSETS: \$5,000,000,000

2041

## OUR CENTENNIAL

As we approach our centennial milestone in 2041, this Strategic Vision Plan charts our path forward, acting as a roadmap for how we will evolve, modernize and strengthen our service.





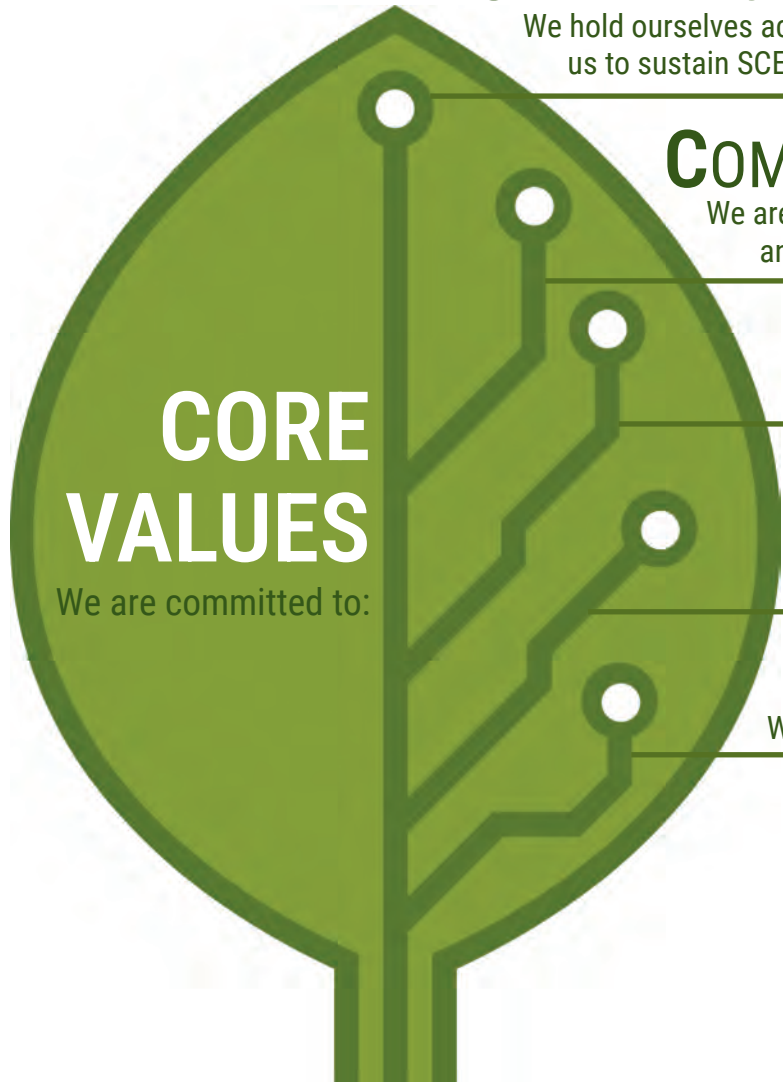
## VISION

We are the trusted foundation for our members – contributing to a secure retirement and confidence in the future.



## MISSION

We serve our members by prudently managing assets and delivering retirement benefits, education, and services.



# CORE VALUES

We are committed to:

## STEWARDSHIP

We hold ourselves accountable to the trust members place in us to sustain SCERS for future generations.

## COMMUNICATION

We are responsive, provide clear and accurate information, and act with respect and transparency.

## EXCELLENCE

We maintain high expectations of ourselves and focus on results.

## RESPONSIBILITY

We take ownership of our work, embrace ethical behavior, and act with integrity and honesty.

## SOLUTIONS

We work as one team to ensure SCERS meets its mission.



*"I would like SCERS to be known for its unwavering financial strength and innovation in member service, ensuring that every member feels secure and confident in their retirement future."*

– SCERS Executive

*"SCERS' most important capabilities and resources are its experienced personnel"*

– SCERS Board Consultant

*"Many people depend on the system, and I appreciate knowing that those managing it are doing so prudently."*

– SCERS Member

*"I have always received a timely response whenever I've made an inquiry and greatly appreciate the kind sincerity from all staff whom I have interacted with."*

– SCERS Member

*"Investing in talent development, process automation, and knowledge transfer initiatives will help us ensure long-term institutional resilience and adaptability."*

– SCERS Executive

# Our Strategic Response

Realizing our 2041 Vision requires us to focus on four strategic priorities

1. **Engage & Inform**
2. **Own Our Future**
3. **Know, Face, & Mitigate Risks**
4. **Invest in Talent & Technology**

*"I want SCERS to be known for its unwavering financial stability, exceptional member service, and forward-thinking investment strategies."*

– SCERS Board Trustee



# Strategic Priority 1: **Engage & Inform**

## OBJECTIVES

- Objective A:** Increase meaningful engagement with members and employer representatives to build understanding of SCERS' role, resources, and long-term value.
- Objective B:** Equip members – across all career stages, from new hires to retirees – with the education they need to make informed decisions that support long-term financial well-being and retirement readiness.
- Objective C:** Design service experiences that reflect member preferences and life stages, supported by intuitive digital access and self-service tools.
- Objective D:** Gather data on member and employer needs and preferences to inform improvements to the overall member and employer experience.

## Goal.

**Educate and engage members and employers to build understanding, trust, and long-term financial confidence.**

We will seek opportunities to improve the retirement-readiness of our members, thereby strengthening their overall financial well-being.

These outcomes will be used to determine progress toward the 2041 Vision.

### **Engagement Levels**

We will track participation levels in member and employer engagement efforts, as well as the usage of digital tools, to ensure our efforts are responsive to evolving member needs and preferences.

### **Retirement Readiness Confidence Score**

We will monitor if our engagement efforts are successfully contributing to our members' confidence in their retirement preparedness. We will identify gaps where additional education and engagement from SCERS is needed.

### **Service Benchmarking**

We will gather feedback from members and employers to assess the quality of our service with the aim of offering excellent service and seamless interactions. We will also track our service performance against peer pension systems to identify opportunities for improvement.

OUTCOMES



## Strategic Priority 2: Own Our Future —

### OBJECTIVES

- Objective A:** Solidify SCERS' long-term financial sustainability and proactively develop strategies for sustaining a high funded ratio.
- Objective B:** Advance the investment management function.
- Objective C:** Sustain board governance effectiveness.
- Objective D:** Evolve SCERS' operational model by strategically aligning responsibilities to balance shared services and independent functions in a way that best serves members and beneficiaries.

Goal.

## Embrace and drive change that strengthens SCERS' long-term effectiveness.

We will build on SCERS' strengths to sustain high performance in the following areas.

These outcomes will be used to determine progress toward the 2041 Vision.

### Financial Sustainability

We will continuously monitor the long-term financial sustainability of the fund.

### Investment Program Effectiveness

We will periodically assess our investment management model and practices to ensure our governance, structure, and resources match the evolving needs of the fund.

### Board Governance Health

We will leverage board self-evaluations and education plans to ensure continuous governance improvement and monitor board effectiveness.

OUTCOMES



## Strategic Priority 3: **Know, Face, & Mitigate Risks** —

### OBJECTIVES

- Objective A:** Formalize and integrate Enterprise Risk Management to enhance organizational resilience and decision-making.
- Objective B:** Embed strategic planning practices throughout the organization.
- Objective C:** Strengthen cybersecurity to protect member and investment data and ensure operational continuity.

Goal.

## Build smart systems and embed risk awareness.

We will build a resilient, integrated, and secure organization that supports strategic and informed decision-making.

OUTCOMES

These outcomes will be used to determine progress toward the 2041 Vision.

### Enterprise Risk Management Maturity

We will work toward fully integrated, centralized risk management practices across all areas of the organization. We will monitor its use in decision-making as well as its influence on strategic resilience.

### Strategic Planning Maturity

We will track how effectively our strategic planning practices drive operational decisions, budgeting, and strategic initiatives. We will seek to align resource allocation with our strategic priorities.

### Cybersecurity Maturity

We will continuously monitor and improve our ability to protect sensitive data and maintain operational continuity in a changing threat landscape.



## Strategic Priority 4: **Invest in Talent & Technology**

### OBJECTIVES

- Objective A:** Modernize SCERS' technology infrastructure and tools in alignment with SCERS' strategy.
- Objective B:** Apply SCERS' Core Values consistently to foster a high-performing culture of trust, accountability, and continuous improvement.
- Objective C:** Equip SCERS staff with the knowledge, skills, tools, and facilities needed to perform effectively today and in the future.
- Objective D:** Strengthen efficiency in everything we do.

Goal.

## Equip ourselves to deliver on our mission.

We will evolve our technology, culture, workforce, and operational efficiency to deliver on high standards of excellence to our members and beneficiaries.

OUTCOMES

These outcomes will be used to determine progress toward the 2041 Vision.

### Operational Efficiency

We have ambitious plans for modernizing our technology to improve operational efficiency. We will track progress toward implementation of scalable platforms, digital tools, automated processes, data integration, and analytics capabilities aligned with our strategic priorities.

### Internal Cultural Alignment

We will monitor how well our Core Values are embedded in our behaviors, decisions, and systems to build a high-performing culture.

### Workforce Capability Development

We will assess our ability to equip staff with the skills and tools needed to meet current and future demands. We will leverage targeted training aligned with strategic competencies to ensure staff are empowered to deliver on the mission.

*"Thanks to SCERS I'm able to feel reasonably confident in my retirement."*

– SCERS Member

*"Retiring is not something that you do on a regular basis. I am not well versed in how to go about this, so having someone to provide this service is meaningful to me."*

– SCERS Member

*"Over the next 15 years, SCERS members will expect seamless digital access and personalized retirement planning, while employers will seek better integration with payroll/HR systems. To meet these needs, SCERS should expand self-service tools, enhance automation, and strengthen employer collaboration for a more efficient, user-friendly experience."*

– SCERS Executive

*"I appreciate SCERS. I'm thankful for my retirement check each month."*

– SCERS Member

*"As technology evolves, retirement systems may need to adapt their operations, cybersecurity measures, and member services to keep pace with changing expectations and potential risks."*

– SCERS Board Consultant

# Our Aspiration for 2041

## Conclusion

**We imagine a future where every SCERS member – regardless of where they are in their career or retirement journey – feels a deep sense of pride, peace of mind, and connection to their pension. In this future, SCERS is not just a pension plan; it's a lifelong partner that evolves with its members, from their first paycheck to their final pension payment.**

This Strategic Vision Plan is our Centennial Blueprint.

By 2041, SCERS aspires to be the trusted foundation for all members – current and former employees and their beneficiaries.

- **Current employees will feel confident and informed about their future retirement.**
- **Retirees will feel valued and supported knowing their retirement promise is being honored with excellence and compassion.**
- **SCERS will deliver intuitive digital experiences and make every interaction seamless.**
- **Disciplined financial management will ensure the sustainability of the plan.**
- **Participating employers will trust SCERS to offer clear, reliable information, making it easy to understand and promote the plan as a valuable county benefit.**

**We will be there to support our members at every stage of the retirement journey with a promise to remain reliable, responsive, and rooted in trust.**

# Glossary of Key Terms

**VISION:** A statement that identifies what we want to become and what future we aspire to create.

**MISSION:** A statement about who we are and why we exist.

**CORE VALUES:** The principles that shape our culture and guide our interactions, both internally and externally.

**MEMBERS:** The word “members” in this document is intentionally broad to encompass all types of SCERS members. It includes those working for a participating employer today (active members), our retirees and their beneficiaries, and those who previously worked for a participating employer and still maintain their accounts (inactive or deferred members) with SCERS.

**PARTICIPATING EMPLOYERS:** SCERS serves public employees of Sacramento County and special districts. An up-to-date list of participating employers can be found on the SCERS website ([scers.gov](http://scers.gov)).





[www.scers.gov](http://www.scers.gov)