



Notice of Public Meeting

AMENDED

The Board of Retirement

of the San Mateo County Employees' Retirement Association will meet on

Tuesday, June 2, 2020, at 10:00 A.M.

In accordance with the Governor's Executive Order N-29-20 (3) the Members of the Board will be participating via teleconference. Pursuant to Government Code §54954.3, members of the public, to the extent required by law, will have the opportunity to directly address the Board concerning matters within the jurisdiction of the Board.

The public may listen to the Public Session and offer comment by calling: 1-888-278-0296 and use Participant Code: 323278.

Persons who wish to address the Board may also submit written comments via email to samcera@samcera.org at least 30 mins before the start of the Board meeting. Please include your name, agenda item, and your comment. The Board will have the email read into the record and attached to the minutes.

PUBLIC SESSION – The Board will meet in Public Session at 10:00 a.m.

1. Call to Order, Roll Call and Miscellaneous Business

1.1 Appointment by Chair of Ad Hoc Nominating Committee for Board Officers

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 April 25, 2020

4. Approval of the Consent Agenda*

4.1 Disability Retirements (none)

4.7 Member Account Rollovers

4.2 Survivor Death Benefits

4.8 Member Account Redeposits

4.3 Service Retirements

4.9 Acceptance of Trustees' Reports of Educational Activities

4.4 Continuances

4.5 Deferred Retirements

4.6 Member Account Refunds

5. Benefit & Actuarial Services

5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda

5.2 Approval of Economic Assumptions to be used in the June 30, 2020 Actuarial Valuation

6. Investment Services

6.1 Report on Preliminary Monthly Portfolio Performance for the Period Ended April 30, 2020

6.2 Report on Quarterly Investment Performance for the Period Ended March 31, 2020

6.3 Report on Real Estate Manager Annual Reviews

6.4 Report on the Core Equity and Passive Manager Annual Reviews

6.5 Presentation of Private Asset Semi-Annual Performance Reports as of December 31, 2019

6.6 Report on Status of Absolute Return Portfolio

7. Board & Management Support

7.1 Approval of SamCERA Fiscal Year 2020-21 Budget

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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

9. Report on Actions Taken in Closed Session

10. Adjournment in Memory of the Following Deceased Members:

Balisteri, Rosemary	April 1, 2020	Human Services
Hoover, Dorothy	April 20, 2020	Probation
Kai, Edward	April 14, 2020	Human Services
Reilly, Julie	April 8, 2020	Behavioral Health
Parkin-Holzman, Patricia	April 6, 2020	Aging and Adult Services
Friday, Robert	April 23, 2020	General Services
Richards-Reiss, Dianne	April 25, 2020	Health & Welfare
Rojas, Donald	April 24, 2020	DPW
Boyle, Gretchen	May 9, 2020	H.S.A.
McDonough, Vera	May 12, 2020	Library
Fonseca, Evelyn	May 11, 2020	General Services



Scott Hood, Chief Executive Officer

Posted: May 27, 2020

(* 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.