



Notice of Public Meeting

The Board of Retirement

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

Tuesday, April 23, 2024, at 10:00 A.M.

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

1. Call to Order, Roll Call and Miscellaneous Business

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 Regular Board Meeting Minutes from March 26, 2024

4. Approval of the Consent Agenda*

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| 4.1 Disability Retirements (1) | 4.6 Member Account Refunds |
| • Lindauer, Daubrey | 4.7 Member Account Rollovers |
| 4.2 Survivor Death Benefits | 4.8 Member Account Redeposits |
| 4.3 Service Retirements | 4.9 Report of Trustee Education Received |
| 4.4 Continuances | 4.10 Report on Proxy Voting Summary for the Year |
| 4.5 Deferred Retirements | Ended December 31, 2023 |

5. Benefit & Actuarial Services

- 5.1 Consideration of Agenda Items, if any, removed from the Consent Agenda

6. Investment Services

- 6.1 Preliminary Monthly Portfolio Performance Report for the Period Ended March 31, 2024
- 6.2 Report on Currency Hedge Manager Annual Review
- 6.3 Report on Cash Overlay (Parametric) Annual Review
- 6.4 Report on Custodian (Northern Trust) Annual Review
- 6.5 Report on SamCERA's Risk Dashboard as of 12/31/23
- 6.6 Report on SamCERA's Annual Portfolio Review
- 6.7 Approve Proposed Updates to the Investment Policy Statement regarding Securities Lending Program Guidelines
- 6.8 Approval of Proposed Alternative Investments (Confidential Under Gov. Codes §54956.81 and §7928.710, to be heard in Closed Session, C2)

7. Board & Management Support

- 7.1 Approval of SamCERA's Fiscal Year 2024-25 Budget
- 7.2 Approval of Resolution Authorizing CEO to Negotiate and Enter into an Agreement for Actuarial Services
- 7.3 Approval of Resolution Authorizing CEO to Negotiate and Enter into an Agreement for Financial Auditing Services

- 7.4 Approval of Resolution Authorizing CEO to Negotiate and Enter into an Agreement for Custodial Services
- 7.5 Selection of and Direction for SamCERA Voting Delegates at the SACRS Spring Business Meeting

8. Management Reports

- 8.1 Chief Executive Officer's Report
- 8.2 Assistant Executive Officer's Report
- 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

- C1** Consideration of Disability Items, if any, removed from the Consent Agenda
- C2** Approval of Proposed Alternative Investments to be heard in Closed Session (Confidential Under Gov. Code §54956.81 and §7928.710, see item 6.8)

9. Report on Action Taken in Closed Session

10. Adjournment in Memory of the Following Deceased Members:

Driver, Tedd	November 25, 2020	Information Services
Huffman, Abraham	March 1, 2024	General Services
Farrell, James	March 8, 2024	Sheriff's
Krenzer, Thomas	March 8, 2024	Public Works
Rogers, Ralph	March 9, 2024	Probation
Whittington, Marie	March 12, 2024	Probation
Burnell, Diana	March 19, 2024	Crystal Springs Rehab Center
Florez, Joseph	March 20, 2024	Public Works
Borg, Susie	March 29, 2024	Human Services
Cobry, James	March 19, 2024	Hospital
Otten, Constance	March 27, 2024	Hospital
Vanderhorst, Gloria	March 30, 2024	Human Services
Hood, William	April 2, 2024	Assessor's
Lumm, George	April 10, 2024	Human Services

Scott Hood, Chief Executive Officer

Posted: April 17, 2024

(* 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.