



Notice of Public Meeting

The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, March 22, 2016, 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 February 23, 2016
- 4. Approval of the Consent Agenda***

4.1 Disability Retirements	4.5 Member Account Refunds
• JoAnn Demattei	4.6 Member Account Rollovers
• Arlette Hess	4.7 Approval of 2015 Actuarial Valuation Addendum and
4.2 Service Retirements	Resolution Accepting Contribution Rates to
4.3 Continuances	Recommend to the Board of Supervisors for the
4.4 Deferred Retirements	2016-2017 Fiscal Year
- 5. Benefit & Actuarial Services**
 - 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
 - 5.2 Approval of Resolutions Defining (1) Compensation Earnable pursuant to Government Code §31461 and (2) Pensionable Compensation pursuant to Government Code §7522.34.
- 6. Investment Services**
 - 6.1 Preliminary Monthly Portfolio Performance Report for the Period Ended February 29, 2016
 - 6.2 Report on the Global Custodian (Northern Trust) Annual Review
 - 6.3 Report on Cash Overlay (Parametric Minneapolis) Annual Review
 - 6.4 Report on Proxy Voting Summary for Quarter Ended December 31, 2015
 - 6.5 Update on U.S. Core Small-Capitalization Equity Manager Search
 - 6.6 Approval to Establish a Dedicated Inflation Protection Pool
 - 6.7 Discussion of Proposed Alternative Investments (*to be heard in Closed Session, Confidential Under Gov. Code §54956.81 and §6254.26, see item C2*)
- 7. Board & Management Support**
 - 7.1 Approval of Resolution Authorizing the Chief Executive Officer to Execute a Third Amendment to the Agreement with Brown Armstrong Accountancy Corporation for Audit Services
 - 7.2 Report on Status of April 26 and 27, 2016 Board-Staff Retreat Planning
 - 7.3 Report on Progress of SamCERA's Information Technology Projects
- 8. Management Reports**
 - 8.1 Chief Executive Officer's Report
 - 8.2 Assistant Executive Officers' Reports
 - 8.3 Chief Investment Officer's Report
 - 8.4 Chief Legal Counsel's Report

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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 Discussion of Proposed Alternative Investments *(to be heard in Closed Session, Confidential Under Gov. Code §54956.81 and §6254.26, see item 6.7)*

9. Report on Actions Taken in Closed Session

10. Adjournment in Memory of the Following Deceased Members:

Williams, Deartis	January 20, 2016	Crystal Springs Rehab Center
De Angelis, Gennaro	February 8, 2016	Parks and Recreation
Schultz, Dolores	February 15, 2016	County Clerk
Woodworth, Virginia	February 15, 2016	County Clerk
Carr-Glass, Iola	February 19, 2016	Mental Health
Molina, Dora	February 19, 2016	Hospital
Ferree, David	February 21, 2016	Sheriff's
Nicholson, Carolee	February 23, 2016	Public Health
Handley, Chantal	February 25, 2016	Public Health
Misculin, Guido	February 26, 2016	Public Works
Bodey, Charles	February 29, 2016	Public Works



Scott Hood, Chief Executive Officer

Posted: March 16, 2016

(* 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.