



Notice of Public Meeting

The Board of Retirement

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

Tuesday, June 7, 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**
 - 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 26, 2016
 - 3.2 Approval of Board Meeting Minutes from April 27, 2016
- 4. Approval of the Consent Agenda***

4.1 Disability Retirements (7) <ul style="list-style-type: none">• Fletcher, David• Macapagal, Linda• Pakadaman, Shahrokh• Strobeck, Paul• Welker, Irene• Wilson, Anna• Underwood, Randy	4.2 Service Retirements
	4.3 Continuances
	4.4 Deferred Retirements
	4.5 Member Account Refunds
	4.6 Member Account Rollovers
	4.7 Report on Prepayment of Employer Contributions
- 5. Benefit & Actuarial Services**
 - 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
 - 5.2 Approval of Actuarial Assumptions for the June 30, 2016 Actuarial Valuation
- 6. Investment Services**
 - 6.1 Preliminary Monthly Portfolio Performance Report for the Period Ended April 30, 2016
 - 6.2 Quarterly Investment Performance Report for the Period Ended March 31, 2016
 - 6.3 Report on Real Estate Annual Review
 - 6.4 Report on Core Equity Annual Reviews
 - 6.5 Presentation of Private Asset Semi-Annual Performance Reports as of December 31, 2015
 - 6.6 Approval of Proposed Alternative Investment (*to be heard in Closed Session, Confidential Under Gov. Code §54956.81 and §6254.26, see item C2.*)
 - 6.7 Report on Small-Capitalization Core Equity Manager Search
 - 6.8 Discussion on SamCERA's Risk Tolerance and Direction to Staff
 - 6.9 Report on Proxy Voting Summary for the Period Ended March 31, 2016
- 7. Board & Management Support**
 - 7.1 Approval of SamCERA Fiscal Year 2016-17 Budget
 - 7.2 Approval of SamCERA's Updated Strategic Plan
 - 7.3 Approval of a Resolution Amending the Procurement Policy
 - 7.4 Report on SamCERA's PASS Project
 - 7.5 Approval of Change to the July Board Meeting Date

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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

- C1 Consideration of Disability Items, if any, removed from the Consent Agenda
- C2 Approval of Proposed Alternative Investment (*to be heard in Closed Session, Confidential Under Gov. Code §54956.81 and §6254.26, see item 6.6*)

9. Report on Actions Taken in Closed Session

10. Adjournment in Memory of the Following Deceased Members:

Magulac, Ruth	April 1, 2016	Hospital
Franklyn, Bernard	April 8, 2016	Aging & Adult Services
Sharp, Nellie	April 11, 2016	Courts
Volkman, Ida	April 11, 2016	Chope Hospital
Heimann, Bonita	April 14, 2016	Courts
Amores, R. E.	April 19, 2016	Social Services
Morton, Harry	April 21, 2016	Treasurer
Brewer, Shay	April 25, 2016	Human Services
Murphy, Richard	April 27, 2016	Parks
Orosco, Maxine	April 28, 2016	Superior Court
Lombardo, Joseph	April 29, 2016	General Services
Selk, Jack	May 3, 2016	Juvenile Hall
Henderson, Beatrice	May 8, 2016	Public Health
Ward, Bernice	May 10, 2016	Social Services



Scott Hood, Chief Executive Officer

Posted: June 1, 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.