



Notice of Public Meeting

The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, September 27, 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 Administration of Oath of Office to Kurt Hoefer
 - 1.2 Election of Board Officers
 - 1.3 Announcement of Appointment of Board Committees
 - 1.4 Presentation of Certificate to Michal Settles
- 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 August 23, 2016
- 4. Approval of the Consent Agenda***

4.1 Disability Retirements	4.5 Deferred Retirements
• Mel Hinshaw	4.6 Member Account Refunds
• Kimberly Minelli	4.7 Member Account Rollovers
4.2 Survivor Death Benefits	4.8 Amendment to Regulation Article VIII
4.3 Service Retirements	Internal Revenue Compliance
4.4 Continuances	
- 5. Benefit & Actuarial Services**
 - 5.1 Consideration of Agenda Items, if any, removed from the Consent Agenda
 - 5.2 Presentation of the June 30, 2016, Actuarial Valuation Report by Milliman, Inc.
 - 5.3 Approval of Resolution Accepting the Fiscal Year 2017-2018 Employer and Member Contribution Rates and Recommendations
 - 5.4 Annual Review of SamCERA's Actuarial Services Firm, Milliman, Inc.
- 6. Investment Services**
 - 6.1 Preliminary Monthly Portfolio Performance Report for the Period Ending August 31, 2016
 - 6.2 Report on Fixed Income Manager Annual Reviews (Western Asset, Fidelity and Brown Brothers Harriman)
 - 6.3 Report on Opportunistic Credit Manager Annual Reviews (Beach Point and Angelo Gordon)
 - 6.4 Report on SamCERA's Securities Lending Program
 - 6.5 Report on Asset-Liability Study: Asset Allocation Mixes (Continued)
- 7. Board & Management Support**
 - 7.1 Approval of SACRS Voting Delegate and Alternates for the SACRS Fall 2016 Business Meeting
 - 7.2 Educational Presentation on Fiduciary Duty, Delegation and Governance

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

9. Report on Actions Taken in Closed Session

10. Adjournment in Memory of the Following Deceased Members:

Ferrero, Marie	July 12, 2016	Social Services
Boulding, Ray	July 28, 2016	Food Services
Dean, William	July 28, 2016	Human Services Agency
Nichols, Michaelene	August 9, 2016	Social Services
Sarzotti, James	August 10, 2016	Probation
Bland, Nora	August 11, 2016	Tax Collector
Younger, Ruth	August 22, 2016	Probation
Greer, Maryana	August 23, 2016	Chope Hospital
Reed, June	August 24, 2016	Mosquito Abatement
Knupfer, Margaret	August 25, 2016	Assessor's
Hernandez, Ramona	August 31, 2016	Medical Center



Scott Hood, Chief Executive Officer

Posted: September 21, 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.