



## Notice of Special Meeting

Address: 100 Marine Parkway | Suite 125  
Redwood City, CA 94065  
Phone: (650) 599-1234  
Toll-Free: (800) 339-0761  
Fax: (650) 591-1488  
Email: [samcera@samcera.org](mailto:samcera@samcera.org)

### The Board of Retirement of the San Mateo County Employees' Retirement Association will meet on **Tuesday, July 11, 2017 at 9:00 A.M.**

Please take notice that the Chair of the Board of Retirement, acting pursuant to the authority of Government Code §54956, hereby calls a special meeting to take place on July 11, 2017 at 9:00 a.m. in SamCERA's Board Room, 100 Marine Parkway, Suite 160, Redwood City, CA 94065. The special meeting is for the purpose of discussing and transacting the following business:

**PUBLIC SESSION** – The Board will meet in Public Session at 9:00 a.m.

1. Call to Order, Roll Call
2. Oral Communications from the Public
3. Report on Investment Consultant RFP Process
4. Presentation by Finalist in the Investment Consultant RFP
5. Discussion of Next Steps in the Investment Consultant RFP Process and Direction to Staff
6. Adjournment

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 the above-mentioned business.

This notice is to be delivered to each member of the Board of Retirement and to each local newspaper of general circulation and radio or television station requesting notice in writing. The notice shall be delivered personally or by other means, and shall be received at least 24 hours before the time of the meeting as specified in this notice.

Dated: July 6, 2017

---

Paul Hackleman, Chair

A copy of the Board of Retirements' open session agenda packet is available for review at the SamCERA offices at 100 Marine Parkway, Suite 125 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, 7:00 a.m. – 6:00 p.m.

**SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**Board of Retirement**

July 11, 2017

Agenda Item 3

**TO:** Board of Retirement

**FROM:** Ad Hoc Investment Consultant Selection Committee

**SUBJECT:** Report on Investment Consultant RFP Process

**Background**

At its December 2016 Board meeting, the Board approved the issuance of a Request for Proposal (RFP) for Investment Consulting Services. SamCERA received and evaluated responses from the following seven firms:

Aon Hewitt Investment Consulting  
Meketa Investment Group  
NEPC, LLC  
Pension Consulting Alliance (PCA)  
RVK, Inc.  
Verus Consulting.  
Wilshire Associates

Staff conducted on-site visits to the following four finalist investment consulting firms:

Pension Consulting Alliance (PCA)  
NEPC, LLC  
Verus Consulting  
Meketa Investment Group

**Discussion**

On December 19, 2016, the Chair appointed Susan Lee, Ben Bowler, Shirley Tourel, and Mark Battey to an Ad Hoc Investment Consultant Selection Committee. Staff reviewed each of the four finalists and their proposals with the Ad Hoc Committee. The Ad Hoc Committee determined that Verus Consulting should be invited to make a presentation to the whole Board.

After its presentation, under Agenda Item 5, the Committee will discuss with the Board the next steps in the selection process and the Board's direction to staff.