



# Notice of Public Meeting

## The Board of Retirement

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

**Tuesday, July 25, 2023, 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 Election of Board Officers
- 1.2 Announcement of Appointment of Board Committees

**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 May 23, 2023

**4. Approval of the Consent Agenda\***

- 4.1 Disability Retirements (7)
  - Caballero, Veronica
  - Franco, Ana
  - Harper, Shannon
  - Higareda, Robert
  - Ireton, Adrienne
  - LaGrone, Mark
  - Naicker, Monita
- 4.2 Survivor Death Benefits
- 4.3 Service Retirements
- 4.4 Continuances
- 4.5 Deferred Retirements
- 4.6 Member Account Refunds
- 4.7 Member Account Rollovers
- 4.8 Member Account Redeposits
- 4.9 Acceptance of Trustees' Reports of Educational Activities
- 4.10 Approval of Questions for Annual Review of Milliman, Inc
- 4.11 Approval of Resolutions that define Comp Earnable and Pensionable Comp
- 4.12 Approval of Amendments to Surplus Property Policy
- 4.13 Approval of Amendments to American Express Corporate Services Resolution
- 4.14 Report on California Government Code Section 7514.7 Annual Disclosure For 2022
- 4.15 Acceptance of Semi-Annual Compliance Certification Statements for Period Ended June 30, 2023

**5. Benefit & Actuarial Services**

- 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
- 5.2 Acceptance of Milliman Inc's Investigation of Experience July 1, 2020 – April 30, 2023
- 5.3 Acceptance of Cheiron Inc's Actuarial Audit of Experience Study July 1, 2020 – April 30, 2023
- 5.4 Approval of Resolution Adopting Recommended Changes To Assumptions Based on Milliman's Investigation of Experience, July 1, 2020 – April 30, 2023

**6. Investment Services**

- 6.1 Report on Preliminary Monthly Portfolio Performance for the Period Ended June 30, 2023
- 6.2 Presentation of Private Asset Semi-Annual Performance Reports as of December 31, 2022
- 6.3 Report on Core Equity and Low Volatility Equity Manager Annual Reviews
- 6.4 Report on International Equity Manager Annual Reviews
- 6.5 Report on Real Estate Manager Annual Reviews
- 6.6 Approval of Resolution Amending SamCERA's Investment Policy Statement

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### 7. Board & Management Support

### 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 Conference with Legal Counsel – Anticipated Litigation  
Initiation of litigation pursuant to California Government Code Section 54956.9(d)(4)  
One case

### 9. Report on Actions Taken in Closed Session

### 10. Adjournment in Memory of the Following Deceased Members:

Geller, Rita	April 28, 2023	Behavioral Health
Chase, Miriam	April 23, 2023	Mental Health
Domerofski, Charles	May 7, 2023	Sheriff's Office
Lopez, Linda	May 12, 2023	Probation
Johnson, Larry	May 13, 2023	Housing
Sharkey, Barbara	May 18, 2023	Children's Services
Harris, Mildred	May 20, 2023	Social Services
Phillips, Thomas	May 21, 2023	Courts
Judd, Matilde	May 22, 2023	Youth and Family Services
Shalhoob, Napoleon	May 23, 2023	Sheriff's Office
Kim, Solomon	May 23, 2023	Hospital
Chaney, Dennis	May 31, 2023	Human Services
Rabusa, Dolores	May 31, 2023	Human Services
Rose, Judith	June 1, 2023	Crystal Springs Rehab Center
Carriquiry, Judith	June 2, 2023	Courts
Fitting, Gerald	June 2, 2023	Sheriff's Office
Rozyenko, Jane	June 3, 2023	Hospital
Boat, Marion	June 5, 2023	Environmental Management
Kuhn, Judith	June 6, 2023	Human Services
Borick, Geraldine	June 6, 2023	Probation
Whitney, Melinda	June 8, 2023	Public Health
Robles-Moncada, Hector	June 12, 2023	Mental Health
James, Terry	June 12, 2023	Public Works
Hogan, Molly	June 14, 2023	Public Health
Vidal, Jonathan	June 18, 2023	Human Services
Ferriera, Ruth	June 20, 2023	Family Services
Maddux, Merry	June 27, 2023	Hospital
Potts, Ronald	June 18, 2023	Sheriff's Office
Peters, Laura	June 20, 2023	Social Services
Bradley Diane	June 21, 2023	Parks



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Chikasuye, Masako	June 23, 2023	Courts
Hylden, Lowell	June 30, 2023	Hospital
Boyd, Jeffrey	July 1, 2023	Sheriff's Office
Garnica, Yesenia	July 6, 2023	Probation

Scott Hood, Chief Executive Officer

Posted: July 19, 2023

(\* 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](http://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.