



# Notice of Public Meeting

## The Board of Retirement

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

**Tuesday, April 22, 2025, 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
- 2.3 Announcement of Ad Hoc CEO succession Planning Committee

**3. Approval of the Minutes**

- 3.1 Approval of Regular Board Meeting Minutes from March 25, 2025

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

- |  |   |
|--|---|
| 4.1 Disability Retirements (1) <ul style="list-style-type: none"><li>• Martinez de Vargas, Jean-Pierre</li></ul> | 4.8 Member Account Redeposits   |
| 4.2 Survivor Death Benefits  | 4.9 Report of Trustee Education Received  |
| 4.3 Service Retirements  | 4.10 Report on Proxy Voting Summary for the Year Ended December 31, 2024                |
| 4.4 Continuances   | 4.11 Approval to Renew Fiduciary Liability Insurance                                    |
| 4.5 Deferred Retirements   | 4.12 Approval of Resolution Amending the Regulations of the Board of Retirement         |
| 4.6 Member Account Refunds   | 4.13 Approval of Resolution Authorizing Agreement with Financial Knowledge Network, LLC |
| 4.7 Member Account Rollovers   |   |

**5. Benefit & Actuarial Services**

- 5.1 Consideration of Agenda Items, if any, removed from the Consent Agenda
- 5.2 Approval of Assumptions for the June 30, 2025 Valuation

**6. Investment Services**

- 6.1 Preliminary Monthly Portfolio Performance Report for the Period Ended March 31, 2025
- 6.2 Report on Currency Hedge Manager Annual Review
- 6.3 Report on Cash Overlay (Parametric) Annual Review
- 6.4 Report on Custodian (Northern Trust) Annual Review
- 6.5 Report on SamCERA's Annual Portfolio Review
- 6.6 Approval of Purchase or Sale of Proposed Alternative Investments (Confidential Under Gov. Codes §54956.81 and §7928.710, to be heard in Closed Session, C2)

**7. Board & Management Support**

- 7.1 Approval of Resolution Amending Board Education Policy
- 7.2 Approval of Resolution Amending Board Portable Electronic Device Policy

- 7.3 Approval of Amendments to the American Express Corporate Services Resolution
- 7.4 Discussion of Proposed California Legislation, AB 1439 & AB 1383
- 7.5 Selection of and Direction for SamCERA Voting Delegates at the SACRS Spring Business Meeting

**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
- C2 Approval of Purchase or Sale of Proposed Alternative Investments to be heard in Closed Session (Confidential Under Gov. Code §54956.81 and §7928.710, see item 6.6)

**9. Report on Action Taken in Closed Session**

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

Oryall, Robert	January 31, 2025	Crystal Springs Rehab
Wilkinson, Robert	March 1, 2025	Social Services
Kurzuk-Howard, Gladys	March 10, 2025	Hospital
Miller, Francene	March 15, 2025	Controller's Office
Teixeira, Elaine	March 17, 2025	Public Works
Tye, Philip	March 25, 2025	Probation
Alvarado, Francisco	March 26, 2025	Human Services
Bagneschi, John	March 27, 2025	General Services
Abbeduto, James	March 28, 2025	Aging & Adult Services
Sisler, Nancy	March 29, 2025	Chope Hospital
Tanaka, Toshiko	March 31, 2025	District Attorney's Office



Scott Hood, Chief Executive Officer

Posted: April 16, 2025

(\* 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.