



**City and County of San Francisco  
Employees' Retirement System**

**RETIREMENT BOARD  
MEETING CALENDAR**

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**Wednesday, February 13, 2019**

1145 Market Street, 6<sup>th</sup> Floor  
San Francisco, CA 94103

1:00 p.m.

Please take notice that the Retirement Board will begin its meeting with a closed session item. The Board will take public comment before going into closed session, limited to the topic of the closed session item. The Board will return to open session and begin the public portion of the meeting with General Public Comment, not earlier than 3:30 PM.

**MISSION STATEMENT**

*San Francisco City and County Employees' Retirement System is Dedicated to Securing, Protecting and Prudently Investing the Pension Trust Assets, Administering Mandated Benefit Programs, and Providing Promised Benefits.*

**RETIREMENT BOARD MEMBERS**

***President***

Brian Stansbury

***Vice President***

Wendy Paskin-Jordan

***Commissioners***

Leona Bridges

Carmen Chu

Al Casciato

Joseph Driscoll

Ahsha Safaí

***Executive Director***

Jay Huish

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Materials accompanying the agenda are available for public inspection and copying at SFERS, 1145 Market Street, 7th Floor. For additional information, please contact Darlene Armanino, Executive Assistant, at (415) 487-7012.

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Sunshine Ordinance Task Force  
City Hall  
1 Dr Carlton B. Goodlett Place, Room 244  
San Francisco, CA 94103-4689  
(415) 554-7724  
by fax at (415) 554-7854  
or by email at [sotf@sfgov.org](mailto:sotf@sfgov.org)

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**CONSENT CALENDAR**

*All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Retirement Board. There will be no separate discussion of these items unless a member of the Retirement Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.*

6. 021319-06a	Action Item	Consent Calendar
021319-06b	Action Item	Voluntary Retirement Board List No. 8-18
021319-06c	Action Item	Decisions of Hearing Officers
Emanuel Andreas Effective Date: 8/1/17	9163 Transit Operator MTA	Ordinary Disability Retirement Granted
Alice A. Bronson Effective Date: 3/29/17	1630 Account Clerk Human Services	Ordinary Disability Retirement Granted
Deirdre Darley Effective Date: 4/1/17	1956 Sr. Purchaser Administrative Services	Ordinary Disability Retirement Granted
Anthony A. Garibaldi Effective Date: 10/24/15	H20 Lieutenant, Fire Suppression Fire	Industrial Disability Retirement Denied
Alysa L. Hammons Effective Date: PERS	8304 Deputy Sheriff Sheriff	Cal-PERS - Disability Retirement Certified
Annette M. Hopkins Effective Date: 2/21/17	9163 Transit Operator MTA	Ordinary Disability Retirement Granted
Glen M. Kojimoto Effective Date: 6/29/15	H30 Captain, Fire Suppression Fire	Industrial Disability Retirement Granted
Santiago Montoya Effective Date: 9/17/18	9163 Transit Operator MTA	Ordinary Disability Retirement Granted
Patrick K. Moran Effective Date: 7/1/16	H2 Firefighter Fire	Industrial Disability Retirement Denied
Octavio J. Ruiz Effective Date: 11/1/18	3616 Library Technical Assistant I Public Library	Ordinary Disability Retirement Granted

<b>Alfred K. Wong</b> <b>Effective Date: 1/13/18</b>	<b>Q4 Police Officer III</b> <b>Police</b>	<b>Industrial Disability Retirement</b> <b>Granted</b>
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<b>021319-06d</b>	<b>Action Item</b>	<b>Petition for Rehearing</b>
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<b>Anthony A. Garibaldi</b> <b>Effective Date: 10/24/15</b>	<b>H20 Lieutenant, Fire Suppression</b> <b>Fire</b>	<b>Industrial Disability Retirement</b> <b>Denied</b>
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<b>021319-06e</b>	<b>Action Item</b>	<b>Travel Requests</b>
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Request travel approval for Commissioner Leona Bridges to attend the NASP-Southern California Day of Education in Private Equity Conference for Trustees and Staff, March 28, 2019, Los Angeles, CA and the NASP-USAID Investment Partnership (MiDA) Third Annual Delegation Trip to Africa, March 30 – April 6, 2019, Kenya and South Africa.

Request travel approval for Commissioner Leona Bridges to attend the Milken Institute 2019 Global Conference, April 28 – May 1, 2019, Beverly Hills, CA.

<b>021319-06f</b>	<b>Discussion Item</b>	<b>Retirement Board Member</b> <b>Reports and Comments</b>
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**Action:** This is a discussion only item.

Documents provided to the Retirement Board prior to the current meeting: Voluntary Retirement Board List, Hearing Officer Decisions, Travel Requests.

**Action:** Approve Consent Calendar.

### INVESTMENT CALENDAR

7. **021319-07**      **Discussion Item**      **Proxy Voting Report for Calendar Year 2018**

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum

**Action:** This is a discussion only item.

8. **021319-08**      **Action Item**      **Review and Approval of Proxy voting Guidelines for**  
**Calendar Year 2019**

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum and Draft SFERS Proxy Voting Guidelines 2019

**Action:** Move that the San Francisco Employees' Retirement System approve the Proxy Voting Guidelines for 2019

9. **021319-09**                      **Action Item**                      **Recommendation to Terminate LSV Asset Management**

Documents provided to the Retirement Board prior to the current meeting: Staff memorandum

**Action:** Move that the Retirement Board of the San Francisco Employees' Retirement System terminate the LSV International Large Cap Value Strategy

10. **021319-10**                      **Discussion Item**                      **Chief Investment Officer Report**

Documents provided to the Retirement Board prior to the current meeting: CIO Report

**Action:** This is a discussion only item.

**DEFERRED COMPENSATION PLAN CALENDAR**

11. **021319-11**                      **Discussion Item**                      **Review SFDCP Investment Performance for Second Half of 2018**

Documents provided to the Retirement Board prior to the current meeting: Staff memorandum, Callan presentation and Investment Measurement Service Q4 Report

**Action:** This is a discussion only item.

12. **021319-12**                      **Discussion Item**                      **SFDCP Manager Report**

Documents provided to the Retirement Board prior to the current meeting: Deferred Compensation Manager Report, Seminar Results and Quarterly Activity Report

**Action:** This is a discussion only item.

**ADMINISTRATION CALENDAR**

13. **021319-13**                      **Discussion Item**                      **Travel Expense Report for the Quarter ended December 31, 2018**

Documents provided to the Retirement Board prior to the current meeting: Travel Expense Report for the Quarter ended December 31, 2018

**Action:** This is a discussion only item.

14. **021319-14**                      **Action Item**                      **Review and Approval of July 1, 2019 Basic Cost of Living**



### Adjustment

Documents provided to the Retirement Board prior to the current meeting: Staff memorandum and reports

**Action:** Approve a Charter A8.526-2 cost of living (Basic COLA) increase of 2% payable effective July 1, 2019 for all qualified SFERS retirees who retired prior to July 2, 2019.

**15. 021319-15                      Action Item                      Determination and Approval of Credited Interest Rate for Fiscal Year 2019-20**

Documents provided to the Retirement Board prior to the current meeting: Staff memorandum and Credited Interest Rate Policy

**Action:** Accept the credited interest rate analysis provided and approve no adjustment in the Plan's current credited interest rate of 4% effective July 1, 2019.

**16. 021319-16                      Action Item                      Review and Adoption of July 1, 2018 Actuarial Valuation Report and presentation of Employer Contribution Rate Stress Test Projections**

Documents provided to the Retirement Board prior to the current meeting: Staff memorandum, July 1, 2018 Funding Actuarial Valuation Results and July 1, 2018 Actuarial Valuation Report

**Action:** Adopt the July 1, 2018 actuarial valuation report.

**17. 021319-17                      Action Item                      Adoption of Employer Contribution Rates for Fiscal Year 2019-20**

Documents provided to the Retirement Board prior to the current meeting: Staff memorandum

**Action:** Move to adopt Employer Contribution Rate of 25.19% for Fiscal Year 2019-20

**18. 021319-18                      Discussion Item                      Personnel Committee Report**

Documents provided to the Retirement Board prior to the current meeting: Personnel Committee Report

**Action:** This is a discussion only item.

**19. 021319-19                      Discussion Item                      Executive Director's Report**

Documents provided to the Retirement Board prior to the current meeting: Executive Director's Report

