



SFERS
San Francisco Employees' Retirement System

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

RETIREMENT BOARD
MEETING CALENDAR

Wednesday, December 11, 2019

1145 Market Street, 6th 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

Joseph Driscoll

Vice President

Leona Bridges

Commissioners

Al Casciato

Carmen Chu

Scott Heldfond

Ahsha Safai

Brian Stansbury

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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(Chapter 67 of the San Francisco Administrative Code)

Government's duty is to serve the public, reaching its decisions in full view of the public. Commissions, boards, councils and other agencies of the City and County exist to conduct the people's business. This ordinance assures that deliberations are conducted before the people and that City operations are open to the people's review. FOR MORE INFORMATION ON YOUR RIGHTS UNDER THE SUNSHINE ORDINANCE OR TO REPORT A VIOLATION OF THE ORDINANCE, CONTACT THE SUNSHINE ORDINANCE TASK FORCE.

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

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Individuals and entities that influence or attempt to influence local legislative or administrative action may be required by the San Francisco Lobbyist Ordinance (San Francisco Campaign and Governmental Conduct Code sections 2.100 – 2.160) to register and report lobbying activity. For more information about the Lobbyist Ordinance, please contact the Ethics Commission at 25 Van Ness Avenue, Suite 220, San Francisco, CA 94103, telephone (415) 252-3100, fax (415) 252-3112 and web site: www.sfgov.org/ethics

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OPENING CALENDAR

1. Pledge of Allegiance

2. Roll Call

3. 121119-03 Action Item CLOSED SESSION

Public comment on Closed Session items.

Action: Vote pursuant to Administrative Code Section 67.10(d) as to whether to invoke the attorney-client privilege and conduct a closed session for existing litigation with legal counsel.

Enter closed session.

3(a) CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION

Authorized under California Government Code Section 54956(d)(1) and Administrative Code Section 67.10(d)(1).

Gregory Blatman v. Retirement Board of the City and County of San Francisco Employees' Retirement System, San Francisco Superior Court, Case No. CPF-19-516707

3(b) Possible Recommendation and/or Action on Sale and Purchase of Particular, Specific Pension Fund Investment under California Government Code Section 54956.81 (8 investments).

3(c) Mid-Year Performance Evaluation for Executive Director

The Board may discuss this item in closed session under California Government Code Section 54957(b) and San Francisco Administrative Code Section 67.10(b).

Return to open session.

Action: Vote whether to disclose discussions held in closed session under San Francisco Administrative Code Section 67.12(a).

4. 121119-04 General Public Comment - Not earlier than 3:30 PM

PUBLIC COMMENT PROCEDURES: During general public comment, members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board and not on the agenda. Members of the public will have an opportunity to speak on each item on the agenda when public comment is

called for that item. Members of the public wishing to comment on a matter not on the agenda today may address the Retirement Board now. Public comment is limited to 2 minutes per speaker, unless the Chair specifies a different time. Members of the public who wish to provide public comment are encouraged to complete a speaker card for each agenda item for which they intend to address the Retirement Board and return the card(s) to the Commission Secretary prior to the consideration of that agenda item.

5. 121119-05 Action Item Approval of the Minutes of the November 13, 2019 Meeting

Documents provided to the Retirement Board prior to the current meeting: Draft Minutes of the November 13, 2019 Retirement Board Meeting

Action: Approve Minutes of the November 13, 2019 Retirement Board Meeting.

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. 121119-06	Action Item	Consent Calendar
121119-06b	Action Item	Voluntary Retirement Board List No. 6-19
121119-06c	Action Item	Decisions of Hearing Officers
Ricardo D. Bacani Effective Date: PERS	8304 Deputy Sheriff Sheriff	Cal-PERS - Disability Retirement Certified
Mike G. Bolte Effective Date: 5/7/16	Q4 Police Officer III Police	Industrial Disability Retirement Granted
Todd A. Brothers Effective Date: 6/2/18	Q4 Police Officer III Police	Industrial Disability Retirement Granted
Erika Erazo Effective Date: 12/1/18	9163 Transit Operator MTA	Ordinary Disability Retirement Granted
Monnie E. Jacobs	2736 Porter	Ordinary Disability Retirement

Effective Date: TBD	DPH-SFGH	Denied
Jennifer L. Keeton Effective Date: PERS	8304 Deputy Sheriff Sheriff	Cal-PERS - Disability Retirement Certified
Siaki J. Lealaimatafao Effective Date: 9/1/19	2940 Protective Services Worker Human Services	Ordinary Disability Retirement Granted
Dean Lee Effective Date: 7/1/18	Q52 Sergeant III Police	Industrial Disability Retirement Granted
Steven L. Miller Effective Date: 7/1/15	H2 Firefighter Fire	Industrial Disability Retirement Granted
Mark W. Stull Effective Date: 7/1/17	Q4 Police Officer III Police	Industrial Disability Retirement Granted
121119-06d	Action Item	Petition for Rehearing
Monnie E. Jacobs Effective Date: TBD	2736 Porter DPH-SFGH	Ordinary Disability Retirement Denied

121119-06e **Action Item** **Travel Requests**

Request travel approval for Commissioner Brian Stansbury to attend JP Morgan High Yield and Leveraged Finance Conference, February 24-26, 2020, Miami, FL.

Request travel approval for Commissioner Leona Bridges to attend the NASP 10th Annual Day of Education in Private Equity, March 25-26, 2020, Los Angeles, CA.

121119-06f **Discussion Item** **Retirement Board Member
Reports and Comments**

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. **121119-07** **Discussion Item** **Report on Investment Performance of the Retirement Fund for the Quarter Ended September 30, 2019**

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

Action: This is a discussion only item.

8. **121119-08** **Discussion Item** **Report on Managers Under Review**

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

Action: This is a discussion only item.

9. **121119-09** **Action Item** **Review and Acceptance of changes to SFERS Investment Policy Statement**

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum and Draft Investment Policy Statement

Action: Approve Amended Investment Policy Statement

10. **121119-10** **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.

ADMINISTRATION CALENDAR

- 11. 121119-11 Discussion Item Schedule of 2020 Retirement Board Meetings**

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

Action: This is a discussion only item.

- 12. 121119-12 Discussion Item 2020 Forward Calendar of Retirement Board Meetings**

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

Action: This is a discussion only item.

- 13. 121119-13 Action Item Review and Acceptance of July 1, 2019 Supplemental COLA Analysis**

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

Action: Approve the July 1, 2019 Supplemental COLA Analysis

- 14. 121119-14 Action Item Request for Industrial Disability pension adjustment from 50% to 90% - Joshua Phillips**

Documents provided to the Retirement Board prior to the current meeting: Staff and Confidential City Attorney Memoranda

Action: Approve Request to adjust Sergeant Phillips pension from 50% to 90% of average monthly compensation until Sergeant Phillips qualifies for service retirement, subject to adjustment for the Retirement System's credit rights.

- 15. 121119-15 Action Item Request for Industrial Disability pension adjustment from 50% to 90% - Shawn K. Hintzen**

Documents provided to the Retirement Board prior to the current meeting: Staff and Confidential City Attorney Memoranda

Action: Approve request to adjust Officer Hintzen's pension from 50% to 90% of average monthly compensation until Officer Hintzen qualifies for service retirement, subject to adjustment for the Retirement System's credit rights.

16. 121119-16 Discussion Item Executive Director's Report

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

Administrative Update:

- Retirement Board Election: Only one candidate – incumbent Commissioner Brian Stansbury - submitted a nominating position by the November 15, 2019 filing deadline. Staff confirmed the required signatures on his petition and notified the Department of Elections that the 2020 Retirement Board election was cancelled. Commissioner Stansbury will continue serving a new term of office through February 20, 2025
- SFERS Operations Management Dashboard – October 2019
- **MARK YOUR CALENDAR: Offsite Board Retreat – Wednesday, February 19, 2020; 12:00 noon; Nossaman's Office at 50 California Street, San Francisco**
- Online Implicit Bias Training – all Commissioners must complete the training and submit the certificate of completion to Darlene Armanino, Board Secretary, by December 31, 2019
- **SFERS Holiday Party – Friday, December 13th, from 2:00 to 4:00 p.m. at Hotel Fusion, 140 Ellis Street, San Francisco**

Attachments for Informational Purposes:

- SFERS Operations Management Dashboard – October 2019
- *Online Implicit Bias Training Memorandum*
- SFERS Holiday Party Invitation
- Retirement Board Forward Calendar for December 2019 to December 2020
- Request for Proposal in Progress Blackout Period
- *Public Retirement Conferences and Training Programs for SFERS Trustees – Nossaman LLP*
- *The Cortex Report – Conferences and Training Events listing*

Action: This is a discussion only item.

17. 121119-17 Discussion Item Retirement Board Member Good of the Order

Retirement Board members may request that any matter be calendared at a future meeting. All such requests shall be calendared in a reasonable time. (Board Operations Policy ¶124.) The Board will not discuss any items requested to be calendared until a subsequent meeting when the matter is included on the agenda with the required public notice.

Action: This is a discussion only item.

18. 121119-18 Adjournment