

City and County of San Francisco Employees' Retirement System

RETIREMENT BOARD MEETING CALENDAR

Wednesday, January 8, 2020

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 2:30 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 Safaí

Brian Stansbury

Executive Director

Jay Huish

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DISABILITY ACCESS

The San Francisco Employees' Retirement System is wheelchair accessible. Accessible seating is available for persons with disabilities. To obtain a disability-related modification or accommodation, including large print agendas, American Sign Language interpreters, FM sound amplification system and auxiliary aids or services, please contact Darlene Armanino at (415) 487-7012 at least two (2) business days before the meeting.

There is accessible parking in the vicinity of 1145 Market Street at Civic Center Plaza. Accessible **MUNI** lines are available at the corner of Market Street and 8th Street. The closest accessible **MUNI** /BART station is Civic Center Station.

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.

In order to assist the City's efforts to accommodate persons with severe allergies, environmental illness, multiple chemical sensitivity or related disabilities, attendees at public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help the City to accommodate these individuals.

The ringing of and use of cell phones, pagers and similar sound-producing electronic devices are prohibited at this meeting. Please be advised that the Chair may order the removal from the meeting room of any person(s) responsible for the ringing or use of a cell phone, pager, or other similar sound-producing electronic devices.

Know Your Rights Under the Sunshine Ordinance

(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

Citizens interested in obtaining a free copy of the Sunshine Ordinance can request a copy from Mr. Darby or by printing Chapter 67 of the San Francisco Administrative Code on the Internet, http://www.sfgov.org/sunshine/

Any materials distributed to the Retirement Board (or committee) within 72 hours of the meeting or after distribution of the agenda packet to Board (or committee) members are available for public inspection at SFERS, 1145 Market Street, 7th Floor, during regular office hours.

Lobbyist Registration and Reporting Requirements:

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. 010820-03 Action Item CLOSED SESSION

Public comment on Closed Session items.

Public comment.

Possible Recommendation and/or Action on Sale and Purchase of Particular, Specific Pension Fund Investment under California Government Code Section 54956.81 (6 investments).

Enter closed session.

Return to open session.

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

4. 010820-04

General Public Comment - Not earlier than 2:30 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. 010820-05 Action Item Approval of the Minutes of the December 11, 2019 Meeting

Documents provided to the Retirement Board prior to the current meeting: Draft Minutes of the December 11, 2019 Retirement Board Meeting

Action: Approve Minutes of the December 11, 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,	010820-06	Action Item	Consent Calendar
	010820-06b	Action Item	Voluntary Retirement Board List No. 7-19
	010820-06c	Action Item	Decisions of Hearing Officers
	Rebecca A. Atwater	H2 Firefighter	Industrial Disability Retirement
	Effective Date: 7/1/16	Fire	Granted
	Maurice E. Castain	H2 Firefighter	Industrial Disability Retirement
	Effective Date: 8/1/17	Fire	Denied
	Rachelle E. Hardie	2320 Registered Nurse	Ordinary Disability Retirement
	Effective Date: 7/1/19	Public Health	Granted
	Luis A. Henriquez	2708 Custodian	Ordinary Disability Retirement
	Effective Date: 5/1/17	Library	Granted
	Albert W Jang	8306 Sr. Deputy Sheriff	Cal-PERS - Disability Retirement
	Effective Date: PERS	Sheriff	Certified
	Jacklyn M. Jehl	Q4 Police Officer III	Industrial Disability Retirement
	Effective Date: 9/16/09	Police	Granted
	Kevin A. Lee	Q4 Police Officer III	Industrial Disability Retirement
	Effective Date: 5/19/18	Police	Granted
	Jon McMahon	Q52 Sergeant III	Industrial Disability Retirement
	Effective Date: 6/29/19	Police	Granted
	Thomas A. Molletta	7325 General Utility Mechanic	Ordinary Disability Retirement
	Effective Date: 11/1/16	PUC-Hetch Hetchy	Granted
	John H. Monroe	0380 Inspector (Police Dept)	Industrial Disability Retirement
	Effective Date: 6/10/17	Police	Granted
	James V. Peralta	8304 Deputy Sheriff	Cal-PERS - Disability Retirement
	Effective Date: PERS	Sheriff	Certified

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Lauifi F. Seumaala

H2 Firefighter

Fire

Death As A Result of Duty

(Deceased – 12/25/15)

Effective Date: 12/26/15

Granted

010820-06d

Action Item

Travel Requests

Request travel approval for Commissioner Leona Bridges to attend the Milken Institute Global Conference, May 2-6, 2019 in Los Angeles.

010820-06e

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 Request

Action: Approve Consent Calendar.

INVESTMENT CALENDAR

7. 010820-07

Action Item

Recommendation to Initiate a Securities Lending Program

with BNY Mellon

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, Investment Guidelines for SFERS Cash Collateral Account, NEPC Memorandum

Action: Approve Staff's recommendation to initiate a securities lending program with BNY Mellon subject to the cash collateral guidelines described in the Appendix.

8. 010820-08

Action Item

SFERS Investment Division Strategic Plan for the Next 10

Years

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, SFERS "Investment Division Strategic Plan for the Next 10 Years"

Action: Approve SFERS "Investment Division Strategic Plan for the Next 10 Years."

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9. 010820-09 Discussion Item Public Equity Portfolio Update

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

Action: This is a discussion only item.

10. 010820-10 Discussion Item Public Fixed Income Portfolio Update

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

Action: This is a discussion only item.

11. 010820-11 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

12. 010820-12 Discussion Item Deferred Compensation Committee Report

Documents provided to the Retirement Board prior to the current meeting: Deferred Compensation Committee Report for December 18, 2019

Action: This is a discussion only item.

ADMINISTRATION CALENDAR

13. 010820-13 Discussion Item Educational Presentation on Fiduciary Duties: Part 1 – Legal Framework

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, City Attorney Presentation

Action: This is a discussion only item.

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14. 010820-14 Action Item Presentation of June 30, 2019 GASB 67/68 Report

010820-14 (a) Highlights of the GASB Report (audio link)

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

Cheiron's GASB 67/68 Report as of June 30, 2019

Action: Accept the GASB 67/68 Report.

15. 010820-15 Discussion Item Governance Committee Report

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

Action: This is a discussion only item.

16. 010820-16 Discussion Item Executive Director's Report

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

Administrative Update:

- > SPECIAL BOARD MEETING: Tuesday, January 21, 2020 at 1:00 p.m.
- > SFERS Operations Management Dashboard November 2019
- Offsite Board Retreat Wednesday, February 19, 2020; 12:00 noon; Nossaman's Office at 50 California Street, San Francisco
- > SECURE Act Becomes Law Legal Update from Ice Miller LLP

Attachments for Informational Purposes:

- SFERS Operations Management Dashboard November 2019
- SECURE Act Becomes Law Ice Miller LLP
- Retirement Board Forward Calendar for January 2020 to January 2021
- Request for Proposal in Progress Blackout Period
- Public Retirement Conferences and Training Programs for SFERS Trustees Nossaman LLP

Action: This is a discussion only item.

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17. 010820-17

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 ¶24.) 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. 010820-18

Adjournment