



**SFERS**  
San Francisco Employees' Retirement System

**City and County of San Francisco  
Employees' Retirement System  
RETIREMENT BOARD  
SPECIAL MEETING MINUTES**

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**Wednesday, February 19, 2020**

50 California Street, 34<sup>th</sup> Floor

San Francisco, CA 94111

12:00 p.m.

**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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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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**OPENING CALENDAR**

**1. Pledge of Allegiance**

**2. Roll Call**

Commissioner Bridges	12:41 PM
Commissioner Casciato	Absent
Commissioner Chu	12:41 PM
Commissioner Driscoll	12:41 PM
Commissioner Heldfond	12:41 PM
Commissioner Safai	12:41 PM
Commissioner Stansbury	12:41 PM

**3. 021920-03 General Public Comment**

President Driscoll called for general public comment.

There was no public present and general public comment was closed.

**4. 021920-04 Discussion Item Fundamentals of Decision Quality (DQ)**

Documents provided to the Retirement Board prior to the current meeting: None.

Carl Spetzler, Chairman and CEO of Strategic Decisions Group, presented an oral and written report on this item.

Mr. Spetzler engaged the Board in a Decision and Risk demonstration which included a discussion of quantifying risk appetite and calculating the value of information and risk mitigation in decision-making.

The Board engaged in a question and answer session.

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

The meeting was recessed from 2:11 pm to 2:29 pm

**5. 021920-05 Discussion Item Workshop to Build DQ into the SFERS governance and leadership processes**

Documents provided to the Retirement Board prior to the current meeting: None.

Carl Spetzler, Strategic Decisions Group, led a workshop on the following topics:

1. The Fundamentals of Decision Science
2. Decision Quality
3. Organizational Decision Quality
4. Avoiding Decision Failure Modes
5. Governance and the SFERS Board Role in Organizational Decision Quality

Mr. Spetzler stated that to reach Decision Quality decision-makers must apply the following six requirements:

1. Appropriate frame for the decision
2. Creative alternatives
3. Relevant and reliable information
4. Clear values and trade-offs
5. Sound reasoning
6. Commitment to action

The workshop also included a discussion of how to best build Decision Quality into the SFERS governance model.

- The Board engages to reach Decision Quality
- The Board reviews/approves the recommendation of a committee, the Executive Director, or an advisor who is responsible for Decision Quality
- The Board has delegated the decisions and wants to stay informed

The Board engaged in a question and answer session.

The meeting was recessed from 3:53 pm to 4:10 pm

Action: This is a discussion only item.

6. 021920-06

#### Adjournment

Having no further business, the Board adjourned the meeting at 5:23 PM.



Respectfully submitted,  
Jay Huish, Executive Director