



SFERS
San Francisco Employees' Retirement System

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

**RETIREMENT BOARD
MEETING CALENDAR**

Wednesday, March 11, 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 2:00 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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OPENING CALENDAR

1. Pledge of Allegiance

2. Roll Call

3. 031120-03 Action Item CLOSED SESSION

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

Public comment.

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. 031120-04 General Public Comment - Not earlier than 2:00 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. 031120-05 Action Item Approval of the Minutes of the January 21, 2020 Special Meeting

Documents provided to the Retirement Board prior to the current meeting: Draft Minutes of the January 21, 2020 Special Retirement Board Meeting

Action: Approve Minutes of the January 21, 2020 Special Retirement Board Meeting.

6. 031120-06 Action Item Approval of the Minutes of the February 12, 2020 Meeting

Documents provided to the Retirement Board prior to the current meeting: Draft Minutes of the February 12, 2020 Retirement Board Meeting

Action: Approve Minutes of the February 12, 2020 Retirement Board Meeting.

7. 031120-07 Action Item Approval of the Minutes of the February 19, 2020 Special Meeting

Documents provided to the Retirement Board prior to the current meeting: Draft Minutes of the February 19, 2020 Special Retirement Board Meeting

Action: Approve Minutes of the February 19, 2020 Special 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.

8. 031120-08	Action Item	Consent Calendar
031120-08b	Action Item	Voluntary Retirement Board List No. 9-19
031120-08c	Action Item	Decisions of Hearing Officers
Alawi Albadani Effective Date: 2/1/18	7510 Lighting Fixture Maint. Worker MTA	Ordinary Disability Retirement Granted
Dennis W. Carroll Effective Date: 2/13/10	H10 Incident Support Specialist Fire	Industrial Disability Retirement Granted
Jay M. Cleland Effective Date: 6/29/18	H20 Lieutenant, Fire Suppression Fire	Industrial Disability Retirement Granted

Jacqueline Cordero Effective Date: 6/22/19	1406 Senior Clerk DPH-CMHS	Ordinary Disability Retirement Granted
Eric Cranston Effective Date: PERS	8308 Sheriff's Sergeant Sheriff	Cal-PERS - Disability Retirement Certified
Clifton F. Fogarty (Deceased 10/26/15) Effective Date: 10/25/14	Q2 Police Officer Police	Industrial Disability Retirement Granted
Clifton F. Fogarty (Deceased 10/26/15) Effective Date: 10/27/15	Q2 Police Officer Police	Death As A Result of Duty Granted
Joseph Infante Effective Date: 12/1/18	9163 Transit Operator MTA	Ordinary Disability Retirement Granted
Sonia I. Mariona Effective Date: 6/1/16	Q4 Police Officer III Police	Industrial Disability Retirement Granted
Detra L. McKinney Effective Date: 1/1/19	1244 Senior Personnel Analyst Administrative Services	Ordinary Disability Retirement Granted
Timothy G. Oberzeir Effective Date: 7/1/17	Q82 Captain III Police	Industrial Disability Retirement Granted
Feliciano C. Pili Effective Date: PERS	8304 Deputy Sheriff Sheriff	Cal-PERS - Disability Retirement Certified
Zaldy R. Ralleta Effective Date: PERS	8304 Deputy Sheriff Sheriff	Cal-PERS - Disability Retirement Certified
031120-08d	Action Item	Travel Requests
031120-08e	Discussion Item	Retirement Board Member Reports and Comments

Report by Commissioner Brian Stansbury who attended the JP Morgan High Yield and Leveraged Finance Conference, February 24-26, 2020, Miami, FL.

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

Action: Approve Consent Calendar.

INVESTMENT CALENDAR

9. **031120-09** **Action Item** **SFERS Climate Action Plan and Net Zero Carbon Emissions by 2050 Ambition**

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

Action: Adopt a “Net Zero Carbon Emissions by 2050” Ambition and direct Staff to develop and implement a Climate Action Plan that outlines how SFERS can achieve this ambition.

10. **031120-10** **Discussion Item** **Report on Investment Performance of the Retirement Fund for the Quarter Ended December 31, 2019**

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

Action: This is a discussion only item.

11. **031120-11** **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.

ADMINISTRATION CALENDAR

12. **031120-12** **Action Item** **Presentation of SFERS Audited Financial Statement and Required Communications for Years ended June 30, 2019 and June 30, 2018**

Documents provided to the Retirement Board prior to the current meeting: SFERS Audited Financial Statement and Required Communications for Years Ended June 30, 2019 and June 30, 2018

Action: Accept SFERS Audited Financial Statement and Required Communications for Years Ended June 30, 2019 and June 30, 2018.

13. 031120-13 Action Item Review and Approval of 2019 SFERS Annual Report

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

Action: Approve 2019 SFERS Annual Report.

14. 031120-14 Discussion Item Educational Presentation on Fiduciary Duties: Part II - Practice

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

Action: This is a discussion only item.

15. 031120-15 Action Item Approve Dismissal of Application for Ordinary Disability Retirement – Debra Jackson 1406 Senior Clerk

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, SFERS Letters dated October 2, 2015, October 15, 2015, July 8, 2016, November 7, 2016, March 30, 2017 and January 30, 2020

Action: Approve Dismissal of Debra Jackson’s Application for Ordinary Disability Retirement Without Prejudice.

16. 031120-16 Action Item Approve Dismissal of Application for Ordinary Disability Retirement – Fa’alai Leao 1426 Sr. Clerk Typist

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, SFERS Letters dated March 3, 2014, October 20, 2014, August 15, 2017 and January 30, 2020

Action: Approve Dismissal of Fa’alai Leao’s Application for Ordinary Disability Retirement Without Prejudice.

17. 031120-17 Action Item Approve Dismissal of Application for Ordinary Disability Retirement – Patricia Ortega 2903 Eligibility Worker

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, SFERS Letters dated June 20, 2014, November 26, 2014, May 29, 2015, July 8, 2016 and January 30, 2020

