



SFERS

San Francisco Employees' Retirement System

City and County of San Francisco
Employees' Retirement System

GOVERNANCE COMMITTEE

MINUTES

Monday, November 2, 2020

1:00 PM

Meeting Held by Teleconference Pursuant to the Governor's Executive Order N-29-20 and the Fifth Supplement to Mayoral Proclamation Declaring the Existence of a Local Emergency

During the Coronavirus Disease (COVID-19) emergency, the Retirement System's regular meeting room, 1145 Market Street, 6th Floor, is closed. Commissioners and Retirement Staff will convene remotely. The public will be able to provide public comment during the meeting by live call-in. The public is encouraged to submit comments in advance of the meeting either by: (1) email to sferspubliccomment@sfgov.org or (2) recording your public comment on the Retirement System's public comment line 415-487-7020. Written public comments are limited to 150 words or less [Admin. Code § 67.16]

Public comments submitted by 5:00 p.m. PST, Friday, October 30, 2020 will be included in the record.

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.

GOVERNANCE COMMITTEE MEMBERS

Al Casciato
Carmen Chu
Joseph Driscoll, Chair

Jay Huish
Executive Director

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 94102-4689
(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 94102, telephone (415) 252-3100, fax (415) 252-3112 and web site: www.sfgov.org/ethics

Governance Committee Meeting

PUBLIC COMMENT CALL-IN: 415-655-0001 Access Code: 146 990 2499

Providing Public Comment

- Public comment will be available on each item on this agenda. Each speaker will be allowed 2 minutes to speak. Comments or opportunities to speak during the public comment period are available via phone call by calling, 415-655-0001, access code [146 990 2499], then '#' and then '#' again.
- When connected you will hear the meeting discussions, but you will be muted and in listening mode only.
- When your item of interest comes up, dial *3 to be added to the speaker line. Best practices are to call from a quiet location, speak clearly and slowly, and turn down your television, radio or computer.

The following items were discussed:

- Collaboration between Board and senior SFERS team and communication between SFERS and representatives of the City and County, retirees and other stakeholders;
- SFERS Vision Statement;
- Board alert system related to investment manager issues; and
- Customer surveys related to services provided by SFERS staff

The Committee reviewed and discussed the material and engaged in a question and answer session.

Chair Driscoll called for public comment.

There were no callers and public comment was closed.

Action: Moved by Commissioner Driscoll, Seconded by Commissioner Casciato, to:

1. Direct the Executive Director to develop a general satisfaction survey of the Plan membership with the results to be regularly reported to the Board; and
2. Directing Governance Consultant, Ashley Dunning, to start drafting a vision statement with senior staff and some interaction with Chair of the Committee with a draft document to be ready for the next Governance Committee meeting.

Ayes: Commissioners Casciato, Chu, Driscoll

5. 110220-05 Action Item Review and Approval of Amendments to the following Board policies

Jay Huish, Executive Director, presented an oral and written report on this item.

- Governance Committee Terms of Reference
- Deferred Compensation Committee Terms of Reference
- Monitoring and Reporting Policy
- Executive Director Performance Evaluation Policy
- Strategic Planning Policy

The Committee reviewed and discussed the material and engaged in a question and answer session.

Chair Driscoll called for public comment.

There were no callers and public comment was closed.

Action: Moved by Commissioner Casciato, Seconded by Commissioner Chu, to approved the Board policies and terms of reference as submitted to be forwarded to full board with a committee recommendation to approve.

6. 110220-6 Discussion Item Governance Committee 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.

Chair Driscoll commented on importance of decision quality and stated that he plans on bringing this item back to Board to improve process.

Action: This is a discussion only item.

7. 110220-7

Adjournment

Having no further business, the Committee adjourned the meeting at 2:28 PM



Respectfully submitted,
Jay Huish, Executive Director