



**Wednesday, July 14, 2021**

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 1:30 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, 6<sup>th</sup> Floor, is closed.** Commissioners and Retirement Staff will convene remotely. The Retirement Board meeting will be streamed live on SFGovTV ([www.sfgovtv.org/sfersLIVE](http://www.sfgovtv.org/sfersLIVE)) and the public will be able to provide public comment during the meeting by live call-in. The public may listen to the meeting "live" by dialing **415-655-0001 and using Access Code: 146 416 2189** and 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](mailto: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, Monday, July 12, 2021 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.*

**RETIREMENT BOARD MEMBERS**

Al Casciato, President

Ahsha Safaí, Vice President

Leona Bridges

Joseph Driscoll

Shruti Gandhi

Scott Heldfond

Brian Stansbury

Jay Huish, Executive Director

## Retirement Board Meeting

**PUBLIC COMMENT CALL-IN:** 415-655-0001

**Access Code:** **146 416 2189**

### 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 [**146 416 2189**], 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.

### 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 8<sup>th</sup> 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](mailto: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, 7<sup>th</sup> 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](http://www.sfgov.org/ethics)

Meetings are recorded by SFGovTV, the Government Channel 26. For DVD copies and rebroadcast scheduling call (415) 554-4188. Video on demand is available at: <http://sfgovtv.org>



today may address the Retirement Board now. Public comment is limited to 2 minutes per speaker, unless the Chair specifies a different time.

**6. 071421-06                      Action Item                      Approval of the Minutes of the **June 9, 2021 Retirement Board Meeting** and Minutes of the **June 30, 2021 Special Retirement Board Meeting****

Documents provided to the Retirement Board prior to the current meeting: Draft Minutes of the June 9, 2021 Retirement Board Meeting and Minutes of the June 30, 2021 Special Retirement Board Meeting

**Action:** Approve Minutes of the June 9, 2021 Retirement Board Meeting and Minutes of the June 30, 2021 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.*

<b>7. 071421-07</b>	<b>Action Item</b>	<b>Consent Calendar</b>
<b>071421-07b</b>	<b>Action Item</b>	<b>Voluntary Retirement Board List No. 01-21</b>
<b>071421-07c</b>	<b>Action Item</b>	<b>Decisions of Hearing Officers</b>
Cynthia J Anderson Effective Date: 03/01/20	9163 Transit Operator MTA	Ordinary Disability Retirement Granted
Reginald L Prasad Effective Date: 11/08/20	Q4 Police Officer III Police	Industrial Disability Retirement Granted
Barry D Wong Effective Date: 09/01/19	H2 Firefighter Fire	Industrial Disability Retirement/Stip Granted
Lawrence J Yup Effective Date: 06/29/19	H2 Firefighter Fire	Industrial Disability Retirement/Stip Granted
<b>071421-07d</b>	<b>Action Item</b>	<b>Travel Requests</b>
<b>071421-07e</b>	<b>Discussion Item</b>	<b>Retirement Board Member Reports and Comments</b>

Documents provided to the Retirement Board prior to the current meeting: Voluntary Retirement Board List, Decisions.

**Action:** Approve Consent Calendar.

#### INVESTMENT CALENDAR

**8. 071421-08 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

**9. 071421-09 Discussion Item SFDCP Committee Report**

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum and Monthly Activity Report.

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

**10. 071421-10 Discussion Item SFDCP Manager Report**

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum and Monthly Activity Report.

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

#### ADMINISTRATION CALENDAR

**11. 071421-11 Action Item Declaration of Vacancy on Retirement Board Occurring February 20, 2022**

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, Draft Election Schedule, Election Notices, Administrative Code Section 16.550 – 16.564

**Action:** Declare a vacancy on the Retirement Board effective February 20, 2022.

**12. 071421-12 Action Item Approve Recommendation to Retain Nossaman LLP as Retirement Board Fiduciary Governance Consultant**

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

**Action:** Approve Nossaman LLP as Retirement Board Fiduciary Governance Consultant

**13. 071421-13 Discussion Item Operations Oversight Committee Report of May 27, 2021**

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

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

**14. 071421-14 Discussion Item Personnel Committee Reports of June 2, 2021 and June 7, 2021**

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

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

**15. 071421-15 Discussion Item Executive Director's Report**

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

Administrative Update:

- Department Budget Update

**Attachments for Informational Purposes:**

- Retirement Board Forward Calendar for July 2021 to July 2022
- 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.

**16. 071421-16 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.

**17. 071421-17**

**Adjournment**