



SFERS
San Francisco Employees' Retirement System

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

RETIREMENT BOARD MEETING

CALENDAR

Wednesday, December 8, 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 2:00 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 Retirement Board meeting will be streamed live on SFGovTV (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: 146 467 8853** 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 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, December 3, 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: 146 467 8853

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 [**146 467 8853**], 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 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

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>

OPENING CALENDAR

1. Roll Call

2. Communications

- 3. 120821-03 Action Item Review and Approval of December 2021 Board Resolution to Continue to Meet Remotely for at least 30 days pursuant to California Government Code Section 54953(e)**

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, Retirement Board Resolution 2021.12.08.

Action: Adopt the December 2021 Resolution recommending the Retirement Board continue to meet remotely for at least the next 30 days; adopt findings under new State urgency legislation codified as Government Code Section 54953(e) (AB 361), including that (1) the State and the City remain in a state of emergency due to the COVID-19 pandemic, (2) State and City officials continue to recommend measures to promote physical and other social distancing in some settings, and (3) conducting meetings in person would present imminent risks to the safety of attendees and the state of emergency continues to directly impact the ability of members to meet safely in person.

- 4. 120821-04 Action Item CLOSED SESSION**

Public comment on Closed Session items.

Public comment.

Enter Closed Session 4(a)

(a) PUBLIC EMPLOYEE APPOINTMENT/HIRING, pursuant to California Government Code section 54957(b) and San Francisco Administrative Code section 67.10(b)

Title/position to be filled: Executive Director

Enter Closed Session 4(b)

(b) Possible Recommendation and/or Action on Sale and Purchase of Particular, Specific Pension Fund Investment under California Government Code Section 54956.81 (4 investments).

Return to open session.

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

120821-08c	Action Item	Decisions of Hearing Officers
Ahern, William P Effective Date: 01/02/2021	Q004 Police Officer III Police	Industrial Disability Retirement/Stip Granted
Cashman, Kevin P Effective Date: 11/24/2012	0402 Deputy Chief III Police	Industrial Disability Retirement Granted
Freeney, Nicole S Effective Date: 08/01/2020	8214 Parking Control Officer MTA	Ordinary Disability Retirement/Stip Denied
Gala, Moses R Effective Date: 04/16/2019	Q004 Police Officer III Police	Industrial Disability Retirement/Stip Granted
Garibaldi, Anthony A Effective Date: 10/24/2015	H020 Lieutenant, Fire Suppression Fire	Industrial Disability Retirement/Stip Decision on Remand, Granted
Green, Manconia Effective Date: PERS	8304 Deputy Sheriff Sheriff	CalPERS - Disability Retirement Certified
Guzman, Raymond A Effective Date: 03/01/2018	H40 Battalion Chief, Fire Suppression Fire	Industrial Disability Retirement Granted
Lopez, Danny L Effective Date: 01/01/2014	Q052 Sergeant III Police	Industrial Disability Retirement/Stip Granted
Love, Cedric Effective Date: PERS	8304 Deputy Sheriff Sheriff	CalPERS - Disability Retirement Certified
Robertson, Damon M Effective Date: 09/08/2021	H020 Lieutenant, Fire Suppression Fire	Industrial Disability Retirement Granted
Servetnick, Cynthia Effective Date: 12/01/2017	5278 Panner II PUC	Ordinary Disability Retirement/Stip Denied
Sullivan, Fatima Effective Date: 12/01/2019	9163 Transit Operator MTA	Ordinary Disability Retirement/Stip Granted
Thomas, Andrew Effective Date: 06/30/2018	9163 Transit Operator Fire	Industrial Disability Retirement/Stip Granted
Thompson, Jennifer S Effective Date: 12/01/2018	Q004 Police Officer III Police	Industrial Disability Retirement/Stip Granted
Wallace, Roderick V	8310 Sheriff's Lieutenant	CalPERS - Disability Retirement

Effective Date: PERS	Sheriff	Certified
Williams, Christine S Effective Date: 06/29/2019	H002 Firefighter Fire	Industrial Disability Retirement/Stip Granted

Petition for Rehearing

Freeney, Nicole S Effective Date: 08/01/2020	8214 Parking Control Officer MTA	Ordinary Disability Retirement/Stip Denied
120821-08d	Action Item	Conference Requests
120821-08e	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, Decisions.

Action: Approve Consent Calendar.

INVESTMENT CALENDAR

9. **120821-09** **Action Item** **Update on Strategies to Address Climate Risk in the SFERS Portfolio – Oil and Gas Sector (THIS ITEM WAS CONTINUED FROM THE NOVEMBER 10, 2021 RETIREMENT BOARD MEETING)**

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

Action: Move that in order to fulfil the Board’s request for “prudently phased divestment”, divest positions in one company, restrict further investment in that company as well as eight additional companies identified in Table 4 of this memorandum.

10. **120821-10** **Discussion Item** **Report on Investment Performance of the Retirement Fund for the Quarter Ended September 30, 2021**

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, NEPC - Executive Summary: Quarterly Performance Review, NEPC – Investment Performance Analysis.

Action: This is a discussion only item.

11. **120821-11** **Discussion Item** **Investment Committee Meeting Report of November 17, 2021**

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

Action: This is a discussion only item.

12. **120821-12** **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

13. **120821-13** **Action Item** **Approve request to adjust Industrial Disability Retirement allowance to 66% until QSR for Reginald Prasad. The Retirement Board approved an adjustment to 60% until QSR on its November 10, 2021 agenda. Further review of the case indicates that the adjustment is 66%.**

Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum, Confidential City Attorney Memorandum dated November 18, 2021.

Action: Approve request to adjust Reginald Prasad’s Industrial Disability Retirement allowance to 66% until he qualifies for service retirement (“QSR”), subject to the Retirement System’s credit rights.

14. **120821-14** **Discussion Item** **Schedule of 2022 Retirement Board Meetings**

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

Action: This is a discussion only item.

15. **120821-15** **Discussion Item** **Executive Director’s Report**

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

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

Administrative Update:

- **New Board Member effective February 21, 2022 – Amar John (“AJ”) Thomas**
- **2021 Board Self-Evaluation Survey** – pending Governance Committee meeting
- **Update on SFERS’ Return-to-Office Plans**

Recommendation: This is a discussion item only.

Attachments for Informational Purposes:

- Election Results Memorandum
- Retirement Board Forward Calendar for December 2021 to December 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. 120821-16 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. 120821-17 Adjournment