



SFERS
San Francisco Employees' Retirement System

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

**RETIREMENT BOARD
MEETING CALENDAR**

Wednesday, January 10, 2018

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 3:30 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

Brian Stansbury

Vice President

Wendy Paskin-Jordan

Commissioners

Leona Bridges

Al Casciato

Malia Cohen

Joseph Driscoll

Victor Makras

Executive Director

Jay Huish

DISABILITY ACCESS

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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 Norman Nickens, Executive Assistant, at (415) 487-7035.

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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

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/>

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OPENING CALENDAR

1. Pledge of Allegiance

2. Roll Call

3. 011018-03 Action Item CLOSED SESSION

Public comment.

Recommendations and Possible Action on Sales and Purchases of Particular, Specific Pension Fund Investments under California Government Code Section 54956.81 (9 investment recommendations).

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. 011018-04 General Public Comment - Not earlier than 3:30 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. In addition, 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. 011018-05 Action Item Approval of the Minutes of the December 13, 2017 Retirement Board Meeting

Documents provided to the Retirement Board prior to the current meeting: Draft Minutes of the December 13, 2017 Retirement Board Meeting

Action: Approve Minutes of the December 13, 2017 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.

6. 011018-06a	Action Item	Consent Calendar
011018-06b	Action Item	Voluntary Retirement Board List No. 7-17
011018-06c	Action Item	Decisions of Hearing Officers
Paris M. Dixon Effective Date: 2/1/14	2708 Custodian SFUSD	Ordinary Disability Retirement Denied
Susan L. Mann Effective Date: 8/5/17	Q4 Police Officer III Police	Industrial Disability Retirement Granted

011018-06d	Action Item	Travel Requests
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Request travel approval for Leona Bridges to attend the NASP 2nd Annual Delegation Trip to Africa, February 28 – March 10, 2018, South Africa.

Documents provided to the Retirement Board prior to the current meeting: Voluntary Retirement Board List, Hearing Officer Decisions, and Travel Request.

Action: Approve Consent Calendar.

INVESTMENT CALENDAR

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| 7. 12132017-07 | Action Item | Approval to commit up to \$200 million to Van Berkomp and Associates |
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Documents provided to the Retirement Board prior to the current meeting: Staff and NEPC memoranda

Action: Approve commitment of up to \$200 million to Van Berkomp and Associates.

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| 8. 12132017-08 | Action Item | Recommendation to terminate manager: Bivium Capital |
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Documents provided to the Retirement Board prior to the current meeting: Staff Memorandum

Action: Approve termination of Bivium Capital.

9. 011018-09 Action Item Chief Investment Officer Report

Documents provided to the Retirement Board prior to the current meeting: CIO Report

Closed Session Disclosures:

- Crow Holdings Self-Storage Fund, L.P.
- Nordic Capital IX Beta, L.P.
- Real Estate Capital Asia Partners V, L.P.
- Rock Springs Capital Fund LP
- San Francisco Absolute Return Investors II, LP
- Thoma Bravo Discover Fund II, L.P.

Action: This is a discussion only item.

DEFERRED COMPENSATION PLAN CALENDAR

10. 011018-10 Discussion Item SFDCP Manager Report

Documents provided to the Retirement Board prior to the current meeting: SFDCP Manager Report

Action: This is a discussion only item.

ADMINISTRATION CALENDAR

11. 011018-11 Action Item Review and Approval of revised Resolution 44 (Executory Authority)

Documents provided to the Retirement Board prior to the current meeting: Draft Resolution 44

Action: Approve revised resolution 44.

12. 011018-12 Discussion Item Board Fiduciary Training

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

Action: This is a discussion only item.

13. 011018-13 Action Item Approval of Pension Adjustment to 65%: Donald G. Kosewic (SFPD)

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

Action: Approve Pension Adjustment to 66%: Donald G. Kosewic

14. 011018-14 Discussion Item Executive Director's Report

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

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

- Board of Supervisors Referral: File No. 171307 – Charter Amendment – Retirement Board
- NCPERS Notice on Conference Agreement in Tax Cuts and Jobs Act related to Unrelated Business Income Tax (UBIT)

Attachments:

- *Public Retirement Conferences and Training Programs for SFERS Trustees* listing prepared by Nossaman LLP and *Cortex Report*
- Blackout Period List
- Forward Calendar

Action: This is a discussion only item.

15. 011018-15 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 ¶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.

Action: This is a discussion only item.

16. 011018-16 Discussion Item Retirement Board Member Reports and Comments

Action: This is a discussion only item.

17. 011018-17 Adjournment