



SFERS
San Francisco Employees' Retirement System

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

AMENDED RETIREMENT BOARD

MEETING CALENDAR

Wednesday, December 12, 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 4:00 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

Brian Stansbury

Vice President

Wendy Paskin-Jordan

Commissioners

Leona Bridges

Carmen Chu

Al Casciato

Joseph Driscoll

Ahsha Safai

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. 121218-03 CLOSED SESSION

Public comment on whether the Retirement Board should go into Closed Session

Action: Vote pursuant to Administrative Code Section 67.10(d) as to whether to invoke the attorney-client privilege and conduct a closed session for existing litigation with legal counsel.

Enter Closed Session

3(a) CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION

Authorized under California Government Code Section 54956.9(d)(1) and Administrative Code Section 67.10(d)(1).

Before the Office of Administrative Hearings, State of California

In Re: Matter of Forfeiture For Crime Involving Moral Turpitude in Connection with His Duties, Curtis Liu (administrative hearing regarding determination by department that Curtis Liu forfeited pension pursuant Sections A8.587-14 and A8.597-16 of the City Charter on conviction for violating California Penal Code Section 118.1).

3(b) Possible Recommendation and/or Action on Sale and Purchase of Particular, Specific Pension Fund Investment under California Government Code Section 54956.81 (9 investments).

Return to open session

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

4. 121218-04 Item not used

5. 121218-05 General Public Comment - Not earlier than 4:00 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.

6. 121218-06 Action Item Approval of the Minutes of the November 14, 2018 Meeting

Documents provided to the Retirement Board prior to the current meeting: Draft Minutes of the November 14, 2018 Retirement Board Meeting

Action: Approve Minutes of the November 14, 2018 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.

7. 121218-07a	Action Item	Consent Calendar
121218-07b	Action Item	Voluntary Retirement Board List No. 6-18
121218-07c	Action Item	Decisions of Hearing Officers
Ira G. Coogler Effective Date: PERS	8320 Counselor, Juvenile Hall Juvenile Probation	Cal-PERS - Disability Retirement Denied
Michael W. Delane Effective Date: 6/20/15	H30 Captain, Fire Suppression Fire	Industrial Disability Retirement Denied
Monique C. Jacobs Effective Date: 8/1/18	9163 Transit Operator MTA	Ordinary Disability Retirement Granted

Janis M. Raffa Effective Date: 7/1/17	2320 Registered Nurse DPH-SFGH	Ordinary Disability Retirement Granted
Holly W. Rios Effective Date: 5/1/17	Q4 Police Officer III Police	Ordinary Disability Retirement Denied
121218-07d	Action Item	Petition for Rehearing
Holly W. Rios Effective Date: 5/1/17	Q4 Police Officer III Police	Ordinary Disability Retirement Denied
121218-07e	Action Item	Travel Requests
121218-07f	Discussion Item	Retirement Board Member Reports and Comments

Report by Commissioner Wendy Paskin-Jordan who attended the Women’s Alternative Investment Summit, November 8-9, 2018, New York City.

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

8. **121218-08** Discussion Item **Report on Investment Performance of the Retirement Fund for the Quarter ended September 30, 2018**

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

Action: This is a discussion only item.

9. **121218-09** Discussion Item **Report on Managers Under Review**

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

Action: This is a discussion only item.

10. **121218-10** **Action Item** **Recommendation to Hire Select Equity Group to manage a public equity portfolio for up to \$500 million**

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

Action: Move that the Retirement Board of the San Francisco City and County Employees' Retirement System approve the engagement of Select Equity Group for active investment management services for up to \$500 million.

11. **121218-11** **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.

DEFERRED COMPENSATION PLAN CALENDAR

12. **121218-12** **Discussion Item** **Deferred Compensation 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

13. **121218-13** **Discussion Item** **Schedule of 2019 Retirement Board Meetings**

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

Action: This is a discussion only item.

14. **121218-14** **Discussion Item** **2019 Forward Calendar of Retirement Board Meetings**

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

Action: This is a discussion only item.

15. **121218-15** **Action Item** **Approval of President's Appointments to Committees**

Documents provided to the Retirement Board prior to the current meeting: President's Committee Assignments

Action: Approve President's recommended Committee Assignments.

