



SFERS
San Francisco Employees' Retirement System

**City and County of San Francisco
Employees' Retirement System
RETIREMENT BOARD
MEETING CALENDAR**

Wednesday, April 10, 2019

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 3:00 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

Vacant

Commissioners

Leona Bridges

Al Casciato

Carmen Chu

Joseph Driscoll

Scott Heldfond

Ahsha Safai

Executive Director

Jay Huish

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. Pledge of Allegiance

2. Roll Call

3. 041019-03 Action Item 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 State of California Public Employment Relations Board

PERB Unfair practice Charge 1621-M City Law No. 190657

Possible Recommendation and/or Action on Sale and Purchase of Particular, Specific Pension Fund Investment under California Government Code Section 54956.81 (5 investments).

Enter closed session.

3(b)

Return to open session.

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

4. 041019-04 General Public Comment - Not earlier than 3:00 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.

5. 041019-05 Action Item Approval of the Minutes of the March 13, 2019 Meeting

Documents provided to the Retirement Board prior to the current meeting: Draft Minutes of the March 13, 2019 Retirement Board Meeting

Action: Approve Minutes of the March 13, 2019 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. 041019-06a	Action Item	Consent Calendar
041019-06b	Action Item	Voluntary Retirement Board List No. 10-18
041019-06c	Action Item	Decisions of Hearing Officers
Gregory L. Blatman Effective Date: 7/1/16	H20 Lieutenant, Fire Suppression Fire	Industrial Disability Retirement Denied
Fabian E. Brown Effective Date: PERS	8308 Sheriff's Sergeant Sheriff	Cal-PERS - Disability Retirement Certified
Oscar E. Carcelen, Jr. Effective Date: 7/1/16	Q4 Police Officer III Police	Industrial Disability Retirement Granted
Alexis Chanduvi Effective Date: 11/1/17	9163 Transit Operator MTA	Ordinary Disability Retirement Granted
Ignatius H. Chinn Effective Date: 6/30/17	Q4 Police Officer III Police	Industrial Disability Retirement Granted
Wilma De Gracia Effective Date: 11/2/16	420C Deputy Court Clerk Trial Courts	Ordinary Disability Retirement Granted

Ronnie Herd Effective Date: PERS	8304 Deputy Sheriff Sheriff	Cal-PERS - Disability Retirement Denied
Earnestine May-McNary Effective Date: TBD	1440 Medical Transcriber Typist DPH-LHH	Ordinary Disability Retirement Denied
Silvia Y. Novoa Effective Date: 3/7/17	2736 Porter DPH-LHH	Ordinary Disability Retirement Granted
Lenin A. Pabiona Effective Date: 6/1/18	2320 Registered Nurse DPH-LHH	Ordinary Disability Retirement Granted
Kathleen Shinn (aka Kathleen Kennedy) Effective Date: 2/1/12	2320 Registered Nurse DPH-SFGH	Ordinary Disability Retirement Granted
Dickson E. Sulus Effective Date: 10/1/18	2303 Patient Care Assistant DPH-LHH	Ordinary Disability Retirement Granted
Kari M. Totah Effective Date: PERS	8444 Deputy Probation Officer Juvenile Probation	Cal-PERS - Disability Retirement Certified
041019-06d	Action Item	Petition for Rehearing
Gregory L. Blatman Effective Date: 7/1/16	H20 Lieutenant, Fire Suppression Fire	Industrial Disability Retirement Denied
Earnestine May-McNary Effective Date: TBD	1440 Medical Transcriber Typist DPH-LHH	Ordinary Disability Retirement Denied

041019-06e **Action Item** **Travel Requests**

Request travel approval for Commissioner Leona Bridges to attend the NASP Pension & Financial Services Conference, June 24-26, 2019, Baltimore, Maryland.

041019-06f **Discussion Item** **Retirement Board Member**
Reports and Comments

Report by Commissioner Leona Bridges who attended The Council of Institutional Investors (CII) Spring Conference, March 4-7, 2019, Washington, DC.

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, Travel Request, Board Report

Action: Approve Consent Calendar.

INVESTMENT CALENDAR

7. **041019-07** **Discussion Item** **Liquidity Management Framework for SFERS**

Documents provided to the Retirement Board prior to the current meeting: SFERS Liquidity Management Framework

Action: This is a discussion only item.

8. **041019-08** **Discussion Item** **TorreyCove Commitment Pacing and Cash Flow Forecasts**

Documents provided to the Retirement Board prior to the current meeting: TorreyCove Presentation, SFERS Commitment Pacing and Cash Flow Forecasts

Action: This is a discussion only item.

9. **041019-09** **Discussion Item** **Cambridge Associates Commitment Pacing and Cash Flow Forecasts**

Documents provided to the Retirement Board prior to the current meeting: Cambridge Associates Presentation, SFERS Private Investment Commitment Pacing and Cash Flow Analysis

Action: This is a discussion only item.

10. **041019-10** **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

- 11. 041019-11 Action Item Presentation of SFERS Audited Financial Statement and Required Communications for Years ended June 30, 2018 and June 30, 2017**

Documents provided to the Retirement Board prior to the current meeting: SFERS Audited Financial Statement and Required Communications for Years Ended June 30, 2018 and June 30, 2017

Action: Accept SFERS Audited Financial Statement and Required Communications for Years Ended June 30, 2018 and June 30, 2017.

- 12. 041019-12 Action Item Review and Approval of FY2019-20 Department Budget (THIS ITEM WAS CONTINUED FROM THE MARCH 13, 2019 BOARD MEETING)**

Documents provided to the Retirement Board prior to the current meeting: Draft FY2019-20 Department Budget

Action: Approve FY2019-20 Department Budget.

- 13. 041019-13 Action Item Review and Approval of 2018 SFERS Annual Report**

Documents provided to the Retirement Board prior to the current meeting: Draft Annual Report

Action: Approve Annual Report.

- 14. 041019-14 Discussion Item Executive Director's Report**

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

Administrative Update:

- Scott Heldfond to be sworn in as Retirement Board Commissioner on April 9, 2019
- Oral Arguments set for May 1, 2019 at Court of Appeals in *City and County of San Francisco v. Retirement Board* (Payment of Supplemental COLAs to pre-1996 retirees)
- All Retirement Board Members and Staff field Form 700s and completed required Sunshine training by April 2, 2019

Attachments for Informational Purposes:

- Retirement Board Forward Calendar for March 2019 to February 2020
- Request for Proposal in Progress Blackout Period
- Public Retirement Conferences and Training Programs for SFERS Trustees – Nossaman LLP

