



SFERS

San Francisco Employees' Retirement System

City and County of San Francisco
Employees' Retirement System

**PERSONNEL COMMITTEE
MINUTES**

Wednesday, November 13, 2019

**1145 Market Street, 6th Floor
San Francisco, CA 94103**

11:00 AM

MISSION STATEMENT

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COMMITTEE MEMBERS

Al Casciato

Scott Heldfond

Brian Stansbury (Chair)

Jay Huish

Executive Director

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Pledge of Allegiance

Roll Call
Commissioner Casciato 11:10 AM
Commissioner Heldfond Absent
Commissioner Stansbury 11:10 AM

111319-01 **General Public Comment**

Chair Stansbury called for General Public Comment.

There were no members of the public present and General Public Comment was closed

111319-02 Action Item **Approval of the Minutes of the May 30, 2019
Personnel Committee Meeting**

Documents provided to the Committee prior to the current meeting: Draft Minutes of the
May 30, 2019 Personnel Committee Meeting

Chair Stansbury called for public comment.

There were no members of the public present and public comment was closed.

Moved by Commissioner Casciato, Seconded by Commissioner Stansbury, to Approve
Minutes of the May 30, 2019 Personnel Committee Meeting

Ayes: Commissioners Casciato, Stansbury

Absent: Commissioner Heldfond

111319-03 Action Item **Recommendation to approve Hudepohl &
Associates, Inc. "as needed" for Executive and
Investment Search Services**

Jay Huish, Executive Director, reported that he undertook, as part of his performance
evaluation, a succession plan which included assembling a pool of executive investment
search firms that would be accessible either to himself for the recruitment of investment
staff, or to the Board for the recruitment of the Executive Director or the Actuarial Services
Coordinator. Mr. Huish reported that he issued a Request for Qualifications (RFQ) but only
received one response to the RFQ from Spencer Stuart. The Personnel Committee

approved reissuing the RFQ at its March 27, 2019 Committee meeting which was sent to eight additional executive search firms; again, with no responses received. At the May 30, 2019 Personnel Committee meeting, the Committee approved Spencer Stuart as a qualified executive recruitment vendor.

At its May 30, 2019, the Personnel Committee directed the Executive Director to send a Request for Information (RFI) related to executive and investment search services to Hudepohl & Associates, Inc. who responded in a timely manner.

An evaluation team composed of Commissioner Driscoll, Commissioner Stansbury and Executive Director Huish evaluated Hudepohl's response to the RFI using the evaluation criteria published in the RFI.

The evaluation team determined that, based on its RFI response as well as individual interviews and reference checking by members of the evaluation team, Hudepohl has extensive experience in the successful recruitment of executive positions for public pension plans and more limited experience in the recruitment of high-level investment positions. The evaluation team also determined that the proposed staff and search methodology, approach and technical capabilities of Hudepohl clearly satisfy the requirements of the scope of work detailed in the RFI.

Staff recommended that the Personnel Committee add Hudepohl & Associates, Inc. to the list of qualified search resources along with Spencer Stuart for "as needed" executive and investment staff position search services for a period of three years.

The Board reviewed and discussed the material and engaged in a question and answer session with staff.

Chair Stansbury called for public comment.

There were no members of the public present and public comment was closed for the duration of the meeting.

Moved by Commissioner Casciato, Seconded by Commissioner Stansbury to approve adding Hudepohl & Associates, Inc. to the list of qualified search resources along with Spencer Stuart for "as needed" executive and investment staff position search services for a period of three years.

Ayes: Commissioners Casciato and Stansbury

Absent: Commissioner Heldfond

The Committee may discuss this item in closed session under California Government Code Section 54957(b) and San Francisco Administrative Code Section 67.10(b).

The Committee entered closed session at 11:20 AM

The following individuals were present for the closed session: Commissioners Stansbury; Jay Huish, Executive Director.

The following individuals participated via teleconference: Commissioner Casciato

The Committee ended closed session at 11:35 AM

Action: Moved by Commissioner Casciato, Seconded by Commissioner Stansbury to not disclose discussions held in Closed Session under San Francisco Administrative Code Section 67.12(a)

Ayes: Commissioners Casciato, Stansbury

Absent: Commissioner Heldfond

111319-05

Adjournment

Having no further business, the Board adjourned the meeting at 11:35 PM



Respectfully submitted,
Jay Huish, Executive Director