

**SONOMA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
RETIREMENT BOARD MEETING AGENDA**

Thursday, August 24, 2023
9:00 a.m.

The August 24, 2023, Sonoma County Employees' Retirement Association Board meeting will be held in the SCERA Board Room at 433 Aviation Boulevard, Suite 100, Santa Rosa, CA and will be facilitated through Zoom for members of the public who wish to attend virtually.

Members of the public can watch or listen to the meeting using one of the following two methods:

1. Join the Zoom meeting on your computer, tablet or smartphone:

<https://sonomacounty.zoom.us/j/91626049560?pwd=bDltWjdUb1RCZjdCb1F3QXJJZ1UxZz09>

Passcode: 08242023

2. Call-in and listen to the meeting:

Dial 1 (669) 900-9128

Meeting ID: 916 2604 9560

Passcode: 08242023

PUBLIC COMMENT PRIOR TO THE MEETING

Email Public Comment: To submit an emailed public comment to the Board, in advance of the meeting, email Rebecca.Gay@sonoma-county.org by 7:30 a.m., August 24, 2023. Please provide your name, the number of the agenda item(s) on which you wish to speak, and your comment. These comments will be provided to the Board members prior to the start of the meeting.

PUBLIC COMMENT DURING THE MEETING

The public may address the Board of Retirement regarding any agenda item during the Board's consideration of the item. The Retirement Board maintains and reserves the right to take action on any item agendaized for discussion.

Public Comment Using Zoom: Members of the public who join the Zoom meeting, either online or by calling in, will be able to provide live public comment for each agenda item, after the Board and staff have provided their comments.

Non-confidential materials distributed with the agenda packet and/or related to an item on this agenda submitted to SCERA after distribution of the agenda packet are available for public inspection electronically. Please send an email request for non-confidential materials to Julia.Smith@sonoma-county.org.

ACCOMMODATION: If you have a disability which requires an accommodation, an alternative format, or requires another person to assist you while attending this meeting, please contact the Retirement Office at (707) 565-8100, at least 72 hours in advance to ensure arrangements for accommodations.

Brian Williams, Chair

Bob Williamson, Vice Chair

I. CONSENT CALENDAR

All agenda items on the Consent calendar will be approved in a single motion unless a Trustee, staff member or member of the public requests separate action on a specific item.

- A. Meeting Minutes – July 20, 2023, Retirement Board
- B. Active & Deferred Member Death Benefits

Recommendation: Approve Consent Calendar items A through B.

The Board of Retirement will move into Executive Session and close the meeting to all attendees who are not necessary for the determination of a disability retirement. Those attendees will exit the Board room and/or will be placed in the virtual Zoom lobby by the host and will neither hear nor see the meeting. All meeting attendees will be re-admitted to the meeting once the Committee returns to open session.

II. EXECUTIVE SESSION

- A. Executive Session. Meeting closed pursuant to Government Code Section 54957(b) to consider the employment status and evaluation of performance of a SCERA member or members as concerns eligibility for a disability retirement.

Disability Committee Chair will report on recommendations made by the Committee at the August 24, 2023, meeting:

- 1. JAIME RODRIGUEZ, Correctional Deputy II filed 11/01/22 for a service connected disability retirement.
- 2. FRANCINE KELLER, Deputy Sheriff II filed 01/20/23 for a service connected disability retirement.
- 3. MICHAEL SKINNER, Correctional Deputy II filed 02/06/23 for a service connected disability retirement.

The Board of Retirement will move out of Executive Session and reopen the meeting to all attendees that were placed in the lobby during the closed session period.

III. EXECUTIVE SESSION REPORT OUT

IV. REGULAR CALENDAR

- A. Educational Presentation – Trustee Fiduciary Duties – Maytak Chin of Reed Smith presenting
- B. Internal Revenue Code Section 401(a)(9) Minimum Distributions Regulation amendment

Recommendation: Approve amendments to IRC 401(a)(9) Minimum Distributions Regulation

- C. COLA and Reserve Policy Discussion
- D. Audit Committee Recommendations

Brown Armstrong Contract Expiration Discussion

Recommendation: Take appropriate action

E. Communications

- 1. Service Retirements
- 2. SACRS August 2023 Legislative Update
- 3. Insurance Renewal and Waiver of Recourse
- 4. NCPERS Accredited Fiduciary Program and FALL Conference Agenda

V. Trustee/Staff Training & Conferences

Notify Julia Smith if you plan to attend any future event. Please note, if out of state travel to attend a conference is not approved in the Budget separate approval from the Board must be obtained prior to attending the conference.

- A. Arrowstreet Capital 2023 Client Conference, October 3 to 4, 2023, The Mandarin Oriental Hotel, Boston, MA.
- B. Nossaman Fiduciary Forum, October 5, 2023, Nossaman LLP, 50 California Street, 34th Floor, San Francisco, CA.
- C. SCERA Planning Session, October 11 and 12, 2023, DoubleTree by Hilton Hotel, Rohnert Park, CA.
- D. NCPERS Accredited Fiduciary (NAF) Program or Program for Advanced Trustee Studies (PATS), October 21 and 22, 2023, Paris Las Vegas Hotel, Las Vegas, NV.

- E. NCPERS FALL (Fiduciary, Actuarial, Legislative and Legal) Conference, October 22 to 25, 2023, Paris Las Vegas Hotel, Las Vegas, NV.
- F. SACRS Fall Conference, November 7 to 10, 2023, Omni Rancho Las Palmas Resort & Spa, Rancho Mirage, CA.
- G. AON Wealth Insights Series Conference, "Complexity to Clarity, Making Better Investment Decisions", November 27 to 29, 2023, Turnberry Resort & Spa, Miami, FL.

VI. GENERAL DISCUSSION ITEMS

Opportunity to advise the Board of new matters and for Trustees to ask questions for clarification, provide information to staff, request staff to report back on a matter or direct staff to place a matter on a subsequent agenda.

VII. PUBLIC COMMENT

Opportunity for public comment on non-agenda items within the jurisdiction of the Retirement Board.

VIII. NOTICE OF NEXT MEETINGS

All meetings are held at SCERA in the Board Room at 433 Aviation Boulevard, Suite 100, Santa Rosa, CA, and broadcast via Zoom unless otherwise noted.

Investment Committee
August 31, 2023
8:30 a.m.

Disability Committee
September 21, 2023
8:30 a.m.

Board Meeting
September 21, 2023
9:00 a.m.

IX. ADJOURNMENT