

Date: May 9, 2018
To: Board of Retirement
From: James Wilbanks, Ph.D., Retirement Administrator
Subject: Direction to MCERA Voting Delegate Regarding the State Association of County Retirement Systems (SACRS) May 18, 2018 Business Meeting

Attached is the materials for the Friday, May 18, 2018 SACRS Business Meeting. The agenda is on page two of the materials and there is anticipated action on agenda items 5 and 6. This memo reviews the action items and provides recommended motions to give direction to the MCERA voting delegate at the SACRS Business meeting.

5. SACRS Legislative Committee Update

The SACRS Legislative Committee is asking SACRS to support SB 1270 (Vidak). SB 1270 was requested by the Tulare County Employees Retirement Association (TCERA) and the sponsor is Senator Vidak who represents Tulare County. The bill authorizes a CERL Board to hire, fire and set the compensation for Assistant Administrators and Chief Investment Officers upon adoption of the code section by the Board of Supervisors.

As the increased authority proposed by the bill requires approval by the Board of Supervisors and there appears to be no opposition to the bill, I recommend the Board support the motion from the Legislative Committee.

I recommend the Board adopt the following motion:

Mr. Chair, I move that the Board direct the MCERA Voting Delegate to the May 18, 2018 SACRS Business Meeting vote in favor of the Motion to Support Senate Bill 1270, or such other action as may be appropriate to reflect the interests of MCERA in regards to this agenda item.

6. SACRS Nomination Committee – 2018-2019 BOD Elections

The SACRS Nominating Committee presents the following recommended ballot:

Name	System	Office
Dan McAllister	San Diego CERA	President
Vivian Gray	Los Angeles CERA	Vice President
Harry Hagen	Santa Barbara CERS	Treasurer
Kathryn Cavness	Mendocino CERA	Secretary
Roger Hilton	Orange CERS	Regular Member
Chris Cooper	Marin CERA	Regular Member

There were no other applications received by the Nominating Committee that are eligible for election to the SACRS Board of Directors. I recommend the Board support the SACRS Nominating Committee Ballot for the 2018-2019 SACRS Board of Directors

I recommend the Board adopt the following motion:

Mr. Chair, I move that the Board direct the MCERA Voting Delegate to the May 18, 2018 SACRS Business Meeting vote in favor of the SACRS Nominating Committee Recommended Ballot, or such other action as may be appropriate to reflect the interests of MCERA in regards to this agenda item.



SACRS Business Meeting Packet

Friday, May 18, 2018

10:00 AM - Upon Adjournment

Anaheim Marriott, Anaheim, CA



SACRS Business Meeting Agenda
Friday, May 18, 2018
10:00 AM - Upon Adjournment
Anaheim Marriott
Anaheim, CA

SACRS Parliamentarian – Lance Kjeldgaard
Sergeant at Arms – Bob Goodchild, San Diego CERA

1. SACRS System Roll Call

Kathryn Cavness, SACRS Secretary

2. Secretary's Report - Receive and File

Kathryn Cavness, SACRS Secretary

- A. November 2017 SACRS Business Meeting Minutes

3. Treasurer's Report - Receive and File

Harry Hagen, SACRS Treasurer

- A. July 2017 – February 2018 Financials

4. SACRS President Report - No Action

Dan McAllister, SACRS President

- A. SACRS President Update

5. SACRS Legislative Committee Update - No Action

Tracy Towner, SACRS Legislative Committee Chair

- A. 2018 Legislative Update

6. SACRS Nomination Committee - 2018-2019 SACRS BOD Elections - Vote

Ray McCray, Nomination Committee Chair

- A. SACRS BOD 2018 – 2019 Ballot

7. SACRS Audit Report – No Action

Steve Delaney, SACRS Audit Committee Chair

- A. SACRS Audit Committee Update



8. SACRS Education Committee Report – No Action

Christie Porter, SACRS Education Committee Chair

- A. SACRS Spring Conference Evaluations 2018

9. SACRS Program Committee Report – No Action

Gabe Rodrigues, SACRS Program Committee Chair

- A. SACRS Spring Conference Report 2018

10. SACRS Affiliate Committee Report – No Action

Lesley Nettles, SACRS Affiliate Committee Chair

- A. Affiliate Committee Update

11. SACRS Bylaws Committee Report – No Action

Vivian Gray, SACRS Bylaws Committee Chair

- A. Bylaws Committee Update

12. SACRS Fall Conference Breakout Reports – No Action

A representative from each breakout will give report on their meetings.

- A. Administrators
- B. Counsel
- C. Disability/ Operations & Benefits Combo
- D. Internal Auditors
- E. Investment Officers
- F. Safety Trustees
- G. General Trustees

13. Adjournment

Next scheduled SACRS Association Business Meeting will be held Friday, November 16, 2018 at the Indian Wells Renaissance Hotel and Spa in Indian Wells, CA.



1. SACRS System Roll Call

Kathryn Cavness, SACRS Secretary



1. SACRS System Roll Call
Kathryn Cavness, SACRS Secretary

System	In Attendance	Absent	Delegate/Alternate Name
Alameda			
Contra Costa			
Fresno			
Imperial			
Kern			
Los Angeles			
Marin			
Mendocino			
Merced			
Orange			
Sacramento			
San Bernardino			
San Diego			
San Joaquin			
San Mateo			
Santa Barbara			
Sonoma			
Stanislaus			
Tulare			
Ventura			
Total			



2. Secretary's Report - Receive and File

Kathryn Cavness, SACRS Secretary

A. November 2017 SACRS Business Meeting Minutes



SACRS Business Meeting Minutes

Friday, November 17, 2017

10 am-Adjournment

Hyatt Regency San Francisco Airport Hotel, Burlingame, CA

SACRS Parliamentarian – Lance Kjeldgaard

Sergeant at Arms – Bob Goodchild, San Diego CERA

Meeting called to order at 10:08 am by Dan McAllister, SACRS President

Board members present:

Gabe Rodrigues, Kathryn Cavness, Dan McAllister, Harry Hagen, Ray McCray

1. SACRS County Roll Call

Kathryn Cavness, SACRS Secretary

20 Systems Present

Alameda, Contra Costa, Fresno, Imperial, Kern, Los Angeles, Marin, Mendocino, Merced, Orange, Sacramento, San Bernardino, San Diego, San Joaquin, San Mateo, Santa Barbara, Sonoma, Stanislaus, Tulare and Ventura

2. SACRS Secretary's Report – Receive and File

- Spring 2017 SACRS Business Meeting Minutes

Motion: A motion to receive and file the SACRS Fall 2016 Business Meeting Minutes was made by Orange.

2nd: Fresno

Yes: Alameda, Contra Costa, Fresno, Imperial, Kern, Los Angeles, Marin, Mendocino, Merced, Orange, Sacramento, San Bernardino, San Diego, San Joaquin, San Mateo, Santa Barbara, Sonoma, Stanislaus, Tulare, Ventura.

No: 0

Motion Passed

*An announcement was made by the Parliamentarian that because the item is a "Receive and File" item no vote was necessary. However, since the membership entertained the motion, the action stands.

3. SACRS Treasurer's Report – Receive and File

Harry Hagen, SACRS Treasurer

- SACRS Financials July – August 2017



- SACRS Annual Budget 2017-2018

Action: An announcement was made by the Parliamentarian that because the item is a “Receive and File” action item, no vote was needed. However, the President asked for a voice call of “YES” if the members agreed to “Receive and File” the Treasurers report. All responses were “YES”, item was received and filed.

4. Board of Director’s Report – No Action

Dan McAllister, SACRS President

- Verbal Update. No action taken

5. SACRS Legislative Report & Legislative Proposals 2018 – Action Item

Tracy Towner, Legislative Committee Chair

- Ventura #1- This proposal would add a provision to County Employees Retirement Law (CERL) to define “surviving spouse” so as to include only a spouse who is legally married to the member, is neither divorced nor legally separated from the member, has lived with the member continuously from the date of marriage to the date of the member’s death, and who meets all other requirements of CERL pertaining to the length of the marriage and the spouse’s age at the time of the member’s death

Recommendation: The Committee voted to recommend that SACRS sponsor legislation to define “surviving spouse” so retirement systems are not confused by the conflicting case law. The Committee did recommend a modified version of the proposed language.

Motion: A motion to approve and accept the recommendation of the Legislative Committee to sponsor legislation to define “surviving spouse” with a modified version of the proposed language was submitted by Contra Costa.

2nd: Ventura

Yes: Alameda, Contra Costa, Imperial, Kern, Merced, Orange, San Bernardino, San Diego, San Joaquin, San Mateo, Sonoma, Tulare, Ventura

No: Los Angeles, Marin, Sacramento, Santa Barbara, Stanislaus

Abstain: Fresno, Mendocino

Motion Passed 13-5-2



- Ventura #2 – This proposal would require an application for disability retirement to be filed within four months after the applicant knows or should have known that his or her illness or injury has become permanent. The proposal is intended to address a recent court case where a member waited eight years after discontinuance of service to file for disability retirement.

Recommendation: The Committee voted to recommend that SACRS not sponsor legislation reflecting this proposal.

Motion: A motion to approve the recommendation of the Legislative Committee to NOT sponsor legislation that would require an application for disability retirement to be filed within four months after the applicant knows or should have known that his or her illness or injury has become permanent was submitted by Stanislaus.

2nd: San Diego

Yes: Alameda, Contra Costa, Fresno, Imperial, Kern, Los Angeles, Marin, Mendocino, Merced, Orange, Sacramento, San Bernardino, San Diego, San Joaquin, San Mateo, Sonoma, Santa Barbara, Sonoma, Stanislaus, Tulare, Ventura

No: Ventura

Motion Passed 19-1

- Tulare #1- Current law allows San Diego, Sacramento, Kern, San Joaquin, and Marin

retirement systems the authority to exclude assistant administrators and chief investment officers from civil service. Employees working in these positions serve at the pleasure of, and may be dismissed at the will of, the appointed retirement board. Tulare CERA proposed legislation to apply this law to all 1937 Act Systems.

Recommendation: The Committee voted to recommend that SACRS not sponsor legislation reflecting this proposal. However, they voted to recommend SACRS support legislation that provides this authority to Tulare CERA if they introduced a Tulare CERA specific bill.

Action: This item was pulled from the agenda by the author.

6. SACRS Audit Committee Report – Receive and File

Steve Delaney, SACRS Audit Committee Chair

- SACRS Annual 2015-2016 Audit

Action: An announcement was made by the Parliamentarian that because the item is a “Receive and File” action item, no vote was needed. However, the President asked for a voice call of “YES” if the members agreed to “Receive and File” the Audit report.



All responses were a “YES. Item was received and filed. Please contact office for full audit report or the Spring 2018 Conference Business meeting information for a copy.

7. SACRS Bylaws Committee Report – Action Item

Vivian Gray, SACRS Bylaws Committee Chair

- SACRS Board of Directors proposed Bylaw amendments

Motion: A motion to approve the proposed Bylaw amendments submitted by SACRS Board of Directors was submitted by Fresno.

Discussion: SACRS attorney Marilyn Jacobs was on hand to answer questions that the member systems had –

- Use of the term “slate” vs “ballot”- Keeping consistency throughout the bylaws.
- Process for the new board members “other names” – The information provided to the Systems will include all names that are been submitted, including those not recommended.
- Information for candidates, due diligence by committee – The committee will require that interested candidates include a biography, candidate letter of interest and an application form that identifies their system, trustee status and contact information.
- New training packet/information for Board members - General members will have voting rights on the board and assigned tasks by President. A training day will be designated to assist in educating the new Board members on all items SACRS related.

2nd: Tulare

Yes: Alameda, Contra Costa, Fresno, Imperial, Kern, Los Angeles, Marin, Mendocino, Orange, Sacramento, San Bernardino, San Diego, San Joaquin, San Mateo, Santa Barbara, Sonoma, Tulare, Ventura

No: Merced

Abstain: Stanislaus

Motion Passes: 18-1-1

8. SACRS Education Committee Report – No Action

Christie Porter, SACRS Education Committee Chair

- SACRS Fall Conference Evaluations 2017

A verbal update was provided by Christie Porter, Christie reported that the committee received great feedback on the conference, thanked staff for their help. Sean Spicer was well received and many positive comments on the sessions offered.



9. SACRS Program Committee Report – No Action

Gabe Rodrigues, SACRS Program Committee Chair

- SACRS Fall Conference 2017

A verbal update was provided by Gabe Rodrigues, Gabe thanked the committee members for a great conference. Encouraged attendees to submit potential topics and speaker ideas to the committee for the Spring 2018 conference.

10. SACRS Affiliate Committee Report – No Action

Michael Keough, SACRS Affiliate Committee Chair

- Affiliate Committee Update

A verbal update was provided by Mike Keough, Mike reported that the group had a great turn out for their breakout, kudos to George Sands for his coordination of the session.

11. SACRS Nomination Committee Report – No Action

Ray McCray, SACRS Nomination Committee Chair

- Update on 2018-2019 Elections

A verbal and written report were provided by Ray McCray, Ray asked that all Systems review the upcoming election notice, the committee will be accepting nominations beginning January 1, 2018.

12. SACRS Fall Conference Breakout Reports – No Action

A representative from each breakout gave a report on their meetings;

- Administrators – Johanna Schick reported that the session had 2 presenters and was well attended. Scott Jarvis will moderate the Spring 2018 session.
- Counsel – Karen Levy reported that the session was great, well attended and that Orange CERS would be moderating the Spring 2018 session.
- Internal Auditors – No report.
- Investment Officers – Nancy Calkins reported that the group discussed MCA and did not have a volunteer for the Spring 2018 session.
- Operations & Benefits/Disability Combo – Kathy Foster reported that the combined session was well received and that Carlos Barrios with Los Angeles CERA would be moderating the Spring 2018 session.
- Safety Trustees – Skip Murphy reported that Tracy Towner would be moderating the Spring 2018 session.
- General Trustees – Rusty Watts reported that the session had a great presentation from UC Berkeley on “How do investor biases affect the market?”. Discussion was lively and very informative.



13. Adjournment

The conference was adjourned at 10:56 am by Dan McAllister SACRS President.

Next scheduled SACRS Association Business Meeting will be held Friday, May 18, 2018 at the Anaheim Marriott Hotel in Anaheim, CA.



3. Treasurer's Report - Receive and File

Harry Hagen, SACRS Treasurer

A. July 2017 – February 2018 Financials

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS**Balance Sheet**

As of February 28, 2018

	<u>Feb 28, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 - First Foundation Bank-Checking	443,649.97
1001 - BofA Interest Checking 4389	168,135.95
1002 - First Foundation Bank ICS Acct	<u>57,317.46</u>
Total Checking/Savings	669,103.38
Other Current Assets	
1099 - CalTrust - BlackRock TempFund	7,861.41
1100 - CalTrust - Medium Term	1,125,456.46
1104 - CalTrust - BlackRock FedFund	758,055.71
1201 - Deposits in Transit	<u>26,070.00</u>
Total Other Current Assets	<u>1,917,443.58</u>
Total Current Assets	<u>2,586,546.96</u>
TOTAL ASSETS	<u>2,586,546.96</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 - Unrealized Gain (Loss)	<u>2,295.59</u>
Total Other Current Liabilities	<u>2,295.59</u>
Total Current Liabilities	<u>2,295.59</u>
Total Liabilities	2,295.59
Equity	
32000 - Retained Earnings	2,174,622.69
Net Income	<u>409,628.68</u>
Total Equity	<u>2,584,251.37</u>
TOTAL LIABILITIES & EQUITY	<u>2,586,546.96</u>

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss Budget vs. Actual

July 2017 through February 2018

	<u>Jul '17 - Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4100 • Membership Dues				
4101 • Affiliates	210,000.00	215,000.00	-5,000.00	97.67%
4102 • Non Profit - Organizations	2,750.00	3,000.00	-250.00	91.67%
4103 • Non Profit - Systems	7,500.00	6,000.00	1,500.00	125.0%
4104 • Systems - Medium	52,000.00	52,000.00	0.00	100.0%
4105 • Systems - Large	42,000.00	42,000.00	0.00	100.0%
Total 4100 • Membership Dues	314,250.00	318,000.00	-3,750.00	98.82%
4250 • Product Income				
4252 • Roster	25.00			
4255 • Magazine Advertising	0.00	2,000.00	-2,000.00	0.0%
Total 4250 • Product Income	25.00	2,000.00	-1,975.00	1.25%
4270 • UC Berkeley Program				
4271 • Registrations	62,500.00	75,000.00	-12,500.00	83.33%
4272 • Sponsorships	33,500.00	50,000.00	-16,500.00	67.0%
Total 4270 • UC Berkeley Program	96,000.00	125,000.00	-29,000.00	76.8%
4300 • Fall Conference Registration				
4301 • Affiliates - Early	155,060.00	185,000.00	-29,940.00	83.82%
4302 • Affiliates - Regular	100,570.00	82,500.00	18,070.00	121.9%
4303 • Affiliates - Late/Onsite	40,960.00	36,000.00	4,960.00	113.78%
4304 • Non Profit	1,080.00	500.00	580.00	216.0%
4305 • Systems	26,170.00	22,500.00	3,670.00	116.31%
4306 • Non-Members	260,530.00	237,500.00	23,030.00	109.7%
4307 • Fun Run	1,070.00	1,000.00	70.00	107.0%
Total 4300 • Fall Conference Registration	585,440.00	565,000.00	20,440.00	103.62%
4350 • Spring Conference Registration				
4351 • Affiliates - Early	48,960.00	185,000.00	-136,040.00	26.47%
4352 • Affiliates - Regular	0.00	82,500.00	-82,500.00	0.0%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss Budget vs. Actual

July 2017 through February 2018

	Jul '17 - Feb 18	Budget	\$ Over Budget	% of Budget
4353 · Affiliates - Late/Onsite	7,680.00	36,000.00	-28,320.00	21.33%
4354 · Non Profit	360.00	500.00	-140.00	72.0%
4355 · Systems	10,200.00	22,500.00	-12,300.00	45.33%
4356 · Non-Members	37,380.00	237,500.00	-200,120.00	15.74%
4357 · Fun Run	220.00	1,000.00	-780.00	22.0%
Total 4350 · Spring Conference Registration	104,800.00	565,000.00	-460,200.00	18.55%
4900 · Interest Earned	79.41			
Total Income	1,100,594.41	1,575,000.00	-474,405.59	69.88%
Gross Profit	1,100,594.41	1,575,000.00	-474,405.59	69.88%
Expense				
5000 · Administrative Fee - SYAi	117,158.39	175,267.01	-58,108.62	66.85%
5001 · Administrative Services	365.27	21,000.00	-20,634.73	1.74%
5002 · Awards	568.88	1,000.00	-431.12	56.89%
5003 · Bank Charges/Credit Card Fees	18,928.90	45,000.00	-26,071.10	42.06%
5010 · Berkeley & Symposium				
5011 · Audio/Visual	131.28	500.00	-368.72	26.26%
5013 · Hotel	12,001.26	4,000.00	8,001.26	300.03%
5015 · Materials/Printing/Design	578.88			
5016 · Travel	302.46	500.00	-197.54	60.49%
5017 · UC Berkeley	15,000.00	190,000.00	-175,000.00	7.9%
Total 5010 · Berkeley & Symposium	28,013.88	195,000.00	-166,986.12	14.37%
5030 · CERL				
5031 · Materials/Printing/Design	0.00	20,000.00	-20,000.00	0.0%
5032 · Shipping	0.00	5,000.00	-5,000.00	0.0%
Total 5030 · CERL	0.00	25,000.00	-25,000.00	0.0%
5040 · Commissions & Fees	26,200.00	15,000.00	11,200.00	174.67%
5041 · Consulting	13,648.00	20,000.00	-6,352.00	68.24%
5042 · Dues & Subscriptions	3,469.82	3,700.00	-230.18	93.78%
5050 · Fall Conference				

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss Budget vs. Actual

July 2017 through February 2018

	Jul '17 - Feb 18	Budget	\$ Over Budget	% of Budget
5051 · Audio/Visual	41,952.00	42,500.00	-548.00	98.71%
5052 · Delivery & Shipping	32.42			
5054 · Hotel				
5054.1 · Wednesday Night Event	11,716.75	75,000.00	-63,283.25	15.62%
5054.2 · Conference	0.00			
5054.3 · Food & Beverage	0.00			
5054 · Hotel - Other	0.00	275,000.00	-275,000.00	0.0%
Total 5054 · Hotel	11,716.75	350,000.00	-338,283.25	3.35%
5055 · Program Material	26,722.29	30,000.00	-3,277.71	89.07%
5056 · Speakers	50,363.37	50,000.00	363.37	100.73%
5057 · Supplies	1,520.25			
5058 · Travel	998.30			
Total 5050 · Fall Conference	133,305.38	472,500.00	-339,194.62	28.21%
5070 · Insurance	5,739.91	6,000.00	-260.09	95.67%
5071 · Legal & Professional Fees	47,479.00	25,000.00	22,479.00	189.92%
5072 · Legislative Advocacy	37,290.04	55,244.00	-17,953.96	67.5%
5080 · Magazine				
5082 · Design/Printing/Etc.	8,518.56			
5080 · Magazine - Other	0.00	25,000.00	-25,000.00	0.0%
Total 5080 · Magazine	8,518.56	25,000.00	-16,481.44	34.07%
6000 · Board & Committees				
6001 · Board of Directors				
6001.1 · Food & Beverage	1,338.07	1,000.00	338.07	133.81%
6001.2 · Printing/Supplies	2,508.82	2,000.00	508.82	125.44%
6001.3 · Travel - BOD Meetings	9,505.89			
6001.4 · Travel - Miscellaneous BOD	434.11			
6001 · Board of Directors - Other	170.14			
Total 6001 · Board of Directors	13,957.03	3,000.00	10,957.03	465.23%
6002 · Legislative Committee Meetings	107.38	500.00	-392.62	21.48%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss Budget vs. Actual

July 2017 through February 2018

	Jul '17 - Feb 18	Budget	\$ Over Budget	% of Budget
6003 · Program Committee Meetings	350.05	600.00	-249.95	58.34%
Total 6000 · Board & Committees	14,414.46	4,100.00	10,314.46	351.57%
6010 · Office Expenses / Supplies	444.83	4,000.00	-3,555.17	11.12%
6011 · Postage & Delivery	1,188.65	3,200.00	-2,011.35	37.15%
6020 · Spring Conference				
6021 · Audio/Visual	34,600.00	42,500.00	-7,900.00	81.41%
6022 · Delivery & Shipping	21.68			
6024 · Hotel				
6024.1 · Wednesday Night Event	0.00	75,000.00	-75,000.00	0.0%
6024.3 · Food & Beverage	168,960.44			
6024 · Hotel - Other	0.00	275,000.00	-275,000.00	0.0%
Total 6024 · Hotel	168,960.44	350,000.00	-181,039.56	48.27%
6025 · Program Material	0.00	30,000.00	-30,000.00	0.0%
6026 · Speakers	12,035.09	50,000.00	-37,964.91	24.07%
6027 · Supplies	319.14			
6028 · Travel	101.32			
Total 6020 · Spring Conference	216,037.67	472,500.00	-256,462.33	45.72%
6051 · Taxes & Licenses	10.00	100.00	-90.00	10.0%
6053 · Technology/AMS/Website	11,522.18	21,596.00	-10,073.82	53.35%
6054 · Travel	2,472.92	35,900.00	-33,427.08	6.89%
9000 · BofA Credit Card Holding Acct	4,188.99			
Total Expense	690,965.73	1,626,107.01	-935,141.28	42.49%
Net Ordinary Income	409,628.68	-51,107.01	460,735.69	-801.51%
Other Income/Expense				
Other Expense				
Miscellaneous	0.00			
Total Other Expense	0.00			
Net Other Income	0.00			

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss Budget vs. Actual

July 2017 through February 2018

	Jul '17 - Feb 18	Budget	\$ Over Budget	% of Budget
Net Income	409,628.68	-51,107.01	460,735.69	-801.51%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS**Profit & Loss**

February 2018

	Feb 18
Ordinary Income/Expense	
Income	
4100 - Membership Dues	
4101 - Affiliates	4,000.00
Total 4100 - Membership Dues	4,000.00
4270 - UC Berkeley Program	
4271 - Registrations	12,500.00
4272 - Sponsorships	10,000.00
Total 4270 - UC Berkeley Program	22,500.00
4350 - Spring Conference Registration	
4351 - Affiliates - Early	29,580.00
4355 - Systems	4,440.00
4356 - Non-Members	16,020.00
4357 - Fun Run	80.00
Total 4350 - Spring Conference Registration	50,120.00
4900 - Interest Earned	2.71
Total Income	76,622.71
Gross Profit	76,622.71
Expense	
5000 - Administrative Fee - SYAi	14,919.33
5003 - Bank Charges/Credit Card Fees	509.81
5010 - Berkeley & Symposium	
5013 - Hotel	5,809.16
Total 5010 - Berkeley & Symposium	5,809.16
5040 - Commissions & Fees	7,050.00
5041 - Consulting	1,666.00
5042 - Dues & Subscriptions	44.82
5050 - Fall Conference	
5051 - Audio/Visual	0.00
5054 - Hotel	
5054.2 - Conference	0.00
5054.3 - Food & Beverage	0.00
Total 5054 - Hotel	0.00
5058 - Travel	0.00
Total 5050 - Fall Conference	0.00
5070 - Insurance	458.58
5071 - Legal & Professional Fees	16,940.00
5072 - Legislative Advocacy	4,718.80

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS**Profit & Loss**

February 2018

	Feb 18
6000 - Board & Committees	
6001 - Board of Directors	
6001.1 - Food & Beverage	175.14
6001.2 - Printing/Supplies	669.71
Total 6001 - Board of Directors	844.85
6002 - Legislative Committee Meetings	41.88
6003 - Program Committee Meetings	36.94
Total 6000 - Board & Committees	923.67
6011 - Postage & Delivery	14.58
6054 - Travel	1,635.29
Total Expense	54,690.04
Net Ordinary Income	21,932.67
Net Income	21,932.67



4. SACRS President Report - No Action

Dan McAllister, SACRS President



No Printed Items For This Item



5. SACRS Legislative Committee Update - No Action

Tracy Towner, SACRS Legislative Committee Chair

A. 2018 Legislative Update



State Association of County Retirement Systems
Legislative Update
April 13, 2018

Overview

The Legislature returned from its Spring Recess on April 2 and immediately kicked into high gear with policy committee hearings. The month of April is typically about the busiest month in the Legislature because nearly every bill introduced needs to be heard and passed from a policy committee by the end of the month if it is to continue forward. There are a handful of non-fiscal, urgency, and tax levy bills that are exempt from the first policy committee deadline.

SACRS Sponsored Legislation

SACRS is the sponsor of AB 2085 by Assemblyman Cooley of Sacramento. AB 2085 is legislation to clarify the definition of a “surviving spouse” in the County Employee Retirement Law (CERL). This bill was put forward to SACRS by the Ventura County Retirement System for the purpose of reconciling published appellate case law which concluded that a legally separated spouse qualifies for a survivor continuance as the member’s “surviving spouse”. This Opinion was contrary to the practices of at least eight CERL systems and three prior decisions issued by the superior courts in Santa Barbara, Contra Costa and Ventura counties. Prior to the Opinion, none of those systems treated a legally separated spouse as the member’s surviving spouse, primarily because a survivor continuance is not among the benefits payable to the nonmember and any benefits not awarded to the spouse are the sole and separate property of the member’s. AB 2085 would clarify that a “surviving spouse” means a person who has legally married the member, is neither divorced nor legally separated from the member and is the spouse of the member at the time of the member’s death.

A glitch developed in moving forward on AB 2085 due to opposition brought by the Los Angeles County Employee Retirement Association (LACERA). The Ventura County Employee Retirement Association (VCERA) and the legislative committee are evaluated options on how to address LACERA’s opposition, with no absolute consensus reached. Assemblyman Cooley was not interested in moving a SACRS sponsored bill that did not have consensus within SACRS forward and pulled his bill from further consideration in 2018.

Tulare County Retirement Sponsored Legislation

The Tulare County Retirement System has sponsored SB 1270 by Senator Andy Vidak who represents Tulare County in the State Senate. This bill would allow any CERL Board to hire, dismiss, and set compensation for Assistant Administrators and Chief Investment Officers upon agreement with Board of Supervisors in that county. This authority already exists for a number systems which have been given this statutory authority on a case-by-case. This bill would eliminate the need to go back to the Legislature every time a county and a retirement system agree to this practice.

This bill is consistent with previous SACRS supported and sponsored legislation. It was heard in the Senate Public Employees Retirement Committee on April 9, where it passed on a unanimous 5-0 vote.

SB 1270 will be considered for co-sponsorship at the SACRS Spring Meeting.

Other County Retirement Legislation

AB 2076 (Rodriguez) -- This bill would authorize the Los Angeles County Employee Retirement Association to correct a prior board decision determining the date of retirement for a member permanently incapacitated for disability that was made between January 1, 2013, and December 31, 2015, and was based upon an error of law existing at the time of the decision. The bill would further authorize a member seeking correction under these provisions to file an application with the board no later than one year from the date these provisions become operative.

AB 2076 passed the Assembly PERS Committee on March 14 and passed the full Assembly on March 22 on a 69-0 vote. It is awaiting action in the Senate.

SB 1031 (Moorlach) – This bill would prohibit a cost of living adjustment to beneficiaries or survivors if the unfunded liability for that retirement system is greater than 20 percent. This is one of a handful of “pension reform” bills by Senator Moorlach for the purpose of reducing the unfunded liabilities of retirement systems. This bill is set for hearing on April 23.

AB 3084 (Levine) – This bill would require all state and local retirement systems to describe contribution, funding and investment progress of other post-employment benefits (OPEB) in the audited financial statements of the system. This bill received an extensive review and discussion by the SACRS Legislative Committee due to the fact that most OPEB plans are sponsored and financed by an entity other than the retirement system. It is therefore, inappropriate and confusing to make the retirement system responsible for reporting on OPEB liabilities. We have shared the Legislative Committee’s concerns in this matter with the author who has assured us that it will be addressed in forthcoming amendments. At this time, the bill has not been set for a hearing, though we expect it to be heard in committee on April 18.

Other Pension Legislation

SB 1149 (Glazer) – PERS Defined Contribution Plan – This bill would create an optional defined contribution plan for new state employees who are eligible to become members of PERS and who choose not to make contributions into the defined benefit program under PERL.

Senator Glazer, a Democrat from Contra Costa County, terms this a pension reform bill. He believes his bill recognizes the changing demographic nature of the state workforce who are now trending younger and less likely to spend their whole career in state civil service. He believes these employees want and need portable retirement benefits.

SB 1149 will be opposed by the public employee unions and will face a tough road to passage. It is set for hearing April 23 in the Senate PERS Committee.



6. SACRS Nomination Committee - 2018-2019 SACRS BOD Elections - Vote

Ray McCray, Nomination Committee Chair

A. SACRS BOD 2018 – 2019 Ballot



March 26, 2018

To: SACRS Trustees & SACRS Administrators/CEO's
From: Ray McCray, SACRS Immediate Past President, Nominating Committee Chair
SACRS Nominating Committee
Re: SACRS Board of Director Elections 2018-2019 Elections – Recommended Ballot

SACRS BOD 2018-2019 election process began January 2018. Per the SACRS Bylaws, please distribute the recommended ballot to your Board of Trustees. Elections will be held during the Annual Business meeting on Friday, May 18, 2018 at the Anaheim Marriott, Anaheim, CA.

SACRS Bylaws Election Schedule

DEADLINE	DESCRIPTION
March 1, 2018	Any regular member may submit nominations for the election of a Director to the Nominating Committee, provided the Nominating Committee receives those nominations prior to the first Business Day after March 1 of each calendar year. Nominations shall not be accepted from the floor on the day of the election.
March 25, 2018	The Nominating Committee will report a final ballot to each regular member County Retirement System prior to March 25
May 18, 2018	Nomination Committee to conduct elections during the SACRS Business Meeting at the Spring Conference (May 15-18, 2018)
May 18, 2018	Board of Directors take office for 1 year

Per SACRS Bylaws, Article VIII, Section 1. Board of Director and Section 2. Elections of Directors:

Section 1. Board of Directors. *The Board shall consist of the officers of SACRS as described in Article VI, Section 1, the immediately Past President, and two (2) regular members.*

- A. *Immediate Past President. The immediate Past President, while he or she is a regular member of SACRS, shall also be a member of the Board. In the event the immediate Past President is unable to serve on the Board, the most recent Past President who qualifies shall serve as a member of the Board.*
- B. *Two (2) Regular Members. Two (2) regular members shall also be members of the Board.*

Section 2. Elections of Directors. *Any regular member may submit nominations for the election of a Director to the Nominating Committee, provided the Nominating Committee receives those nominations prior to the first Business Day after March 1 of each calendar year. Nominations shall not be accepted from the floor on the day of the election.*

The Nominating Committee will report a final ballot to each regular member County Retirement System prior to March 25.



The Administrator of each regular member County Retirement System shall be responsible for communicating the Nominating Committee's recommended ballot and final ballot to each trustee and placing the election of SACRS Directors on his or her board agenda. The Administrator shall acknowledge the completion of these responsibilities with the Nominating Committee.

Director elections shall take place during the first regular meeting of each calendar year. The election shall be conducted by an open roll call vote, and shall conform with Article V, Sections 6 and 7 of these Bylaws.

Newly elected Directors shall assume their duties at the conclusion of the meeting at which they are elected, with the exception of the office of Treasurer. The incumbent Treasurer shall co-serve with the newly elected Treasurer through the completion of the current fiscal year.

SACRS Nominating Committee Recommended Ballot:

- | | |
|------------------------------------|----------------|
| • Dan McAllister, San Diego CERA | President |
| • Vivian Gray, Los Angeles CERA | Vice President |
| • Harry Hagen, Santa Barbara, CERS | Treasurer |
| • Kathryn Cavness, Mendocino CERA | Secretary |
| • Roger Hilton, Orange CERS | Regular Member |
| • Chris Cooper, Marin CERA | Regular Member |

Additional Candidates Submitted: Withdrawn By Larry Walker Due to Ineligibility

- Larry Walker, San Bernardino CERA Regular Member

Please prepare your voting delegate to have the ability to vote by recommended ballot and by each position separately.

If you have any questions, please contact me at Ray McCray, raym1@sbcglobal.net or (209) 417-4472.

Thank you for your prompt attention to this timely matter.

Sincerely,

Ray McCray

Ray McCray, San Joaquin CERA Trustee
SACRS Nominating Committee Chair

CC: SACRS Board of Directors
SACRS Nominating Committee Members
Sulema H. Peterson, SACRS Administrator



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2018-2019**

All interested candidates must complete this form and submit it along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2018.** Please submit to the Nominating Committee Chair at raym1@sbcglobal.net or to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 441-1850.

Name of Candidate	Dan McAllister
Candidate Contact Information (Phone Number, Email Address and Mailing Address MUST be included)	(619) 920-0608 (cell) (619) 531-5231 (office)
Name of Retirement System Candidate Currently Serves On	San Diego County Employees Retirement Association (SDCERA)
Current Position On Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	Trustee, San Diego County Treasurer Tax Collector
Applying for SACRS Board of Directors Position (You may only select one)	<input checked="" type="radio"/> President <input type="radio"/> Vice President <input type="radio"/> Treasurer <input type="radio"/> Secretary <input type="radio"/> Regular Member
Brief Bio	Please see attached.

Biography of Dan McAllister

San Diego County Treasurer-Tax Collector



Dan McAllister has served San Diego County residents since as the County's Treasurer-Tax Collector since 2002. He was re-elected to his fourth term in June 2014 by an overwhelming 99% majority of the vote. Dan oversees the collection of more than \$6 billion in property taxes each year, the management of more than \$10 billion in the County's Investment Pool, and the administration of the County's over \$1 billion defined contribution program. Since assuming office, he has worked extensively to improve customer service, enhance communications and outreach initiatives, and ensure the fiscal stability of the treasury. Under his direction, his office collected nearly 60% of property tax payments electronically for the first time, while maintaining a 99% collection rate for the past three years. He is also a strong advocate for diversity, a value reflected in his staff that comes from all walks of life

and backgrounds. His office now delivers service in 17 different languages.

As part of his duties, Dan serves as a member of the San Diego County Employees Retirement Association (SDCERA), which manages more than \$10 billion of investments; he also serves as President of CalTRUST, which manages a portfolio of \$2.8 billion. Additionally, he is a former chairman of the Board of Directors of the internationally recognized San Diego Convention Center Corporation. Prior to his election as San Diego County Treasurer-Tax Collector, Dan was a successful financial consultant and investment broker.

Dan contributes considerable time and resources to community service. He serves as Chair of the San Diego Unified School District's Special Audit and Finance Committee, and he is a participating member of the Boards of Directors of the Jackie Robinson YMCA; Habitat for Humanity, San Diego; and New Americans Museum, San Diego. McAllister's strong commitment and involvement in the community dates back to his service as a U.S. Peace Corps volunteer in the Western Pacific country of Micronesia.

A second-generation San Diegan, Dan has completed executive education programs in portfolio concepts and management at Stanford University and the University of Pennsylvania's Wharton School. He also holds a Bachelor's degree (BA) from California State University, Fresno, and a Master's degree in Business Administration (MBA) from United States International University.

February 26, 2018

Mr. Ray McRay
Chairman
Nominating Committee
State Association of County Retirement Systems

Dear Mr. McRay,

This is to officially submit my name for consideration by the Nominating Committee for the office of SACRS President.

When I first ran for the Presidency, I pledged to continue to help move our organization forward with strong, inclusive leadership. I also spoke of my experiences and accomplishments as San Diego County Treasurer-Tax Collector; and of serving as a Trustee on the San Diego County Employees Retirement Association (SDCERA) Board and two successful terms as Board Chair.

Over the past four years, it has been my distinct honor and pleasure to serve on the SACRS Board, first as Treasurer and now as President. I am extremely proud of the work our board has completed during these years in an effort to improve our levels of customer service to our members. This past year for example the Board performed a comprehensive review and update of the Board Policies and Procedures. We added two new seats to the Board in an effort to be more inclusive and give more members an opportunity to serve on the Board. Additionally, we made strong efforts to add new people to a number of our standing committees.

Indeed, it has been a productive year for the Board and we have made a difference for the SACRS membership. Ours has been a team effort and one that can point to positive developments.

SACRS is a special organization and one that must continue to provide educational forums for disseminating information to Trustees and system staffs from all '37 Act counties. Additionally, SACRS must take an active role in the legislative process as it impacts county retirement systems.

As SACRS President for the coming year, I will continue to work collaboratively with the SACRS Board and Trustees statewide to ensure that our educational programs and conferences continue to be of the highest quality and content.

With your support and nomination, I would be honored to serve again as President of SACRS. Thank you in advance for your careful and positive consideration of my candidacy for re-election.

Sincerely,



Dan McAllister
President

VIVIAN GRAY

300 N. LAKE AVENUE, SUITE 820 ~PASADENA, CA 91101 ~ VGRAY@LACERA.COM

February 27, 2018

VIA EMAIL

SACRS Nominating Committee
Mr. Ray McCray, Chair

Dear Mr. McCray:

I would like to express my interest in becoming SACRS' Vice President for 2018/2019.

For the past three years, I have been honored to serve SACRS and its members as Chair of the Bylaws Committee and been member of the Program Committee. I have worked diligently with committee members and the SACRS Board of Directors, Administrative staff and membership to move the SACRS organization forward.

I have attended almost all of SACRS BOD meetings as the Bylaws Chair in order to advise or interpret the bylaws when needed. I believe in the BOD's team concept of management and its mission to include all members to take part in keeping SACRS relevant in the pension environment.

Through continuing its strong leadership, SACRS can become the premier entity in the direct education of trustees. I believe SACRS is a viable organization within the retirement system community. We have secured a presence not only in our CERL 37 Act Systems, but are gaining headway and recognition beyond CERL.

Your consideration of me for vice president would be an honor.

I have attached the SACRS Nomination Form containing my brief bio.

Sincerely,

Vivian Gray

Vivian Gray

cc: Sulema Peterson, SACRS



SACRS Nomination Submission Form SACRS Board of Directors Elections 2018-2019

All interested candidates must complete this form and submit it along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2018.** Please submit to the Nominating Committee Chair at raym1@sbcglobal.net or to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 441-1850.

Name of Candidate	VIVIAN GRAY
Candidate Contact Information (Phone Number, Email Address and Mailing Address MUST be included)	Viviangray@aol.com, Vgray@lacera.com 300 N. Lake Ave., Ste. 820 Pasadena, CA 91101 Phone: (213) 440-0142
Name of Retirement System Candidate Currently Serves On	Los Angeles County Employees Retirement Association (LACERA)
Current Position On Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	Chair, Board of Retirement http://www.lacera.com/about_lacera/bor/gray.html
Applying for SACRS Board of Directors Position (You may only select one)	<input type="radio"/> President <input checked="" type="radio"/> Vice President <input type="radio"/> Treasurer <input type="radio"/> Secretary <input type="radio"/> Regular Member
Brief Bio	<ul style="list-style-type: none"> • Chair, LACERA Board of Retirement • Chair, SACRS Bylaws Committee • Elected general member trustee since 2012 <ul style="list-style-type: none"> 34 years of service to Los Angeles County 10 years in Law Enforcement 24 years as an attorney for Los Angeles County • 6 years in private law practice • Education/Pension Trustee Certificates <ul style="list-style-type: none"> - Bachelors of Arts: UCLA - JD: UWLA - New York Law School - Public Pension Trustee Fiduciary Program - Stanford Law School (CALAPRS) - Principles of Pension Management - Harvard Law School Program - Trustee Work Life - UC Berkeley (SACRS) - Modern Investment Theory & Practice for Retirement Systems - IFEBP - Trustee Masters Program - NCPERS - Public Pension Funding Forum - Wharton Business School - Portfolio Concepts and Management (Pending) - National Assoc. of Corporate Directors (NACD) Board Leadership Fellow (Pending)

Ray McCray, SACRS Nominating Committee Chair
SACRS Nominating Committee

February 10, 2018

Dear Ray and Nominating Committee Members,

Please accept my letter of intent to run as Secretary in the SACRS Board of Directors officers' election for the 2018-19. I am currently serving as SACRS Board of Directors Secretary throughout the 2017-18 fiscal year. I also serve as the Vice Chairwoman of the Mendocino County Employees Retirement Association.


My interest in seeking the position of Secretary for a second term is to continue working together with the highly effective SACRS Board in achieving common goals. My focus will be on adding value for Trustees by expanding growth and positive outcomes, increasing diversity, and providing educational opportunities through boosting attendance at the UC Berkeley Educational Program. I will continue working to increase Trustee participation in SACRS Conferences and expand membership in SACRS Committees.

As the Mendocino County Employee Retirement Association Vice Chairwoman and trustee of the smallest rural county system in northern California, I welcome the opportunity to represent the smaller systems as well as all SACRS members.

My education and professional experience provides qualifications ideally suited for taking on the responsibilities of Secretary of the SACRS Board of Directors:

- SARCS Board of Directors Secretary FY 2017/18
- Vice Chairwoman on the MCERA Board and Auditing Committee
 - Public Pension Investment Management Program/ Modern Investment Theory and Practice for Retirement Systems
 - UC Berkeley Hass School of Business
 - Advanced Principles of Pension Management for Trustees
 - UCLA Anderson School of Management
 - Principles of Pension Management for Trustees
 - Pepperdine University, Graziadio Business School
- County of Mendocino District Attorney's Office Administrative Services Manager with Emphasis on Finance & Budget
- Master's Degree in Business Administration with Emphasis on Finance & Accounting

Sincerely,



Kathryn Cavness,
SACRS BOD Secretary,
Mendocino CERA Vice Chairwoman



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2018-2019**

All interested candidates must complete this form and submit it along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2018.** Please submit to the Nominating Committee Chair at raym1@sbcglobal.net or to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 441-1850.

Name of Candidate	Kathryn Cavness
Candidate Contact Information (Phone Number, Email Address and Mailing Address MUST be included)	Home Phone: 707-459-2215; Email: k24u2figure@gmail.com Office Phone: 707-463-4194; Email: cavnessk@mendocinocounty.org Cell Phone: 707-354-8105 Home Address & Mailing: 6500 Ridgewood Road, Willits, CA 95490 Work Mailing Address: PO Box 1000, Ukiah, CA 95482
Name of Retirement System Candidate Currently Serves On	Mendocino County Employees Retirement System
Current Position On Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	Vice Chair, General Elected Member
Applying for SACRS Board of Directors Position (You may only select one)	Secretary
Brief Bio	Kathryn Cavness has been serving as Trustee and representative of the General Membership on the Mendocino County Employees Retirement Association Board since December 1, 2014. She has been a member of the MCERA Audit and Budget Committee since 2014 and was elected Vice Chair of the Board on December 14, 2016. Kathryn is currently serving her first year as Secretary on the State Association of County Retirement Systems (SACRS) Board of Directors. Her objectives as Secretary encompass representing the 1937 Act retirement systems and reaching out to trustees to attain greater participation in SACRS activities. Meaningful events designed for Trustees include the SACRS Spring and Fall Conferences, and the UC Berkeley Educational Program's Executive Education Courses. Other opportunities for Trustees include joining and participating in the SACRS' Educational, Legislative, Program, and Bylaws Committees. Kathryn Cavness is currently filling the position of Administrative Services Manager for the Mendocino County District Attorney's Office. Prior to this, Kathryn enjoyed an extensive career in budget and finance, and holds a MBA/Accounting.

February 2, 2018

To Ray McCray , SACRS Nominating Committee Chair,

I would like to continue serving on the SACRS Board of Directors and am submitting my letter of intent to run for the position of Treasurer.

I believe I am well qualified for the position based upon my educational and work experience. I am a 22-year employee of Santa Barbara County and the current Chair of the Santa Barbara County Employees Retirement System. I have served as the ex-officio member of SBCERS for over 7 years. I was also an alternate member to the Board for eight years as the Assistant Treasurer-Tax Collector-Public Administrator.

Should you have any questions, please don't hesitate to call me directly.

Thank you for your consideration.



Harry E. Hagen, CPA, CPFO, CFIP, ACPFIM
Treasurer-Tax Collector-Public Administrator-Public Guardian
County of Santa Barbara
(805) 568-2490
hhagen@co.santa-barbara.ca.us



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2018-2019**

All interested candidates must complete this form and submit it along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2018.** Please submit to the Nominating Committee Chair at raym1@sbcglobal.net or to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 441-1850.

Name of Candidate	Harry E. Hagen
Candidate Contact Information (Phone Number, Email Address and Mailing Address MUST be included)	- 805-568-2490 - hhagen@co.santa-barbara.ca.us - Harry E. Hagen, Treasurer - Taxcollector - PA - PG P.O. Box 579 Santa Barbara, CA 93102-0579
Name of Retirement System Candidate Currently Serves On	Santa Barbara, SBCERS
Current Position On Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	Chair, ex-officio member
Applying for SACRS Board of Directors Position (You may only select one)	<ul style="list-style-type: none"><input type="radio"/> President<input type="radio"/> Vice President<input checked="" type="radio"/> Treasurer<input type="radio"/> Secretary<input type="radio"/> Regular Member
Brief Bio	See Attachment

Harry E. Hagen
Bio for SACRS Nomination Submission Form

I am the current Santa Barbara County Treasurer-Tax Collector-Public Administrator. I was first elected in 2010 and am currently serving in my second four-year term.

I am responsible for overseeing and investing a \$1.5 billion investment pool for local schools, general County government, and special districts. I manage the collection of taxes and general collections, administer Public Administrator estates and Public Guardian conservatorships, and oversee Veterans' Services programs. My duties also include serving as Chair of the County Debt Advisory Committee, implementing and managing the County's municipal financing program, and administering the County's deferred compensation program.

I hold a Bachelor's degree in Business Economics from UCSB, am a 26-year California Certified Public Accountant, and have completed the Certificate in Public Treasury Management from USC. Additionally, I have earned the designations of Certified Public Finance Officer from the Government Finance Officers Association, Advanced Certified Public Funds Investment Manager from the Association of Public Treasurers, and Certified Fixed Income Practitioner from the Fixed Income Academy.



SACRS Nomination Submission Form
SACRS Board of Directors Elections 2018-2019

All interested candidates must complete this form and submit along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2018.** Please submit to the Nominating Committee Chair at raym1@sbcglobal.net or to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 441-1850.

Name of Candidate	Roger Hilton
Candidate Contact Information (Please include – Phone Number, Email Address and Mailing Address)	(714) 325-9295, rhilton@ocers.org , roger@aocds.org 2223 East Wellington Ave. Suite 100 Santa Ana, CA 92701
Name of Retirement System Candidate Currently Serves On	Orange County Employees Retirement System (OCERS)
Current Position On Candidates Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	Elected Safety Member
Applying for SACRS Board of Directors Position (select only one)	<ul style="list-style-type: none"><input type="radio"/> President<input type="radio"/> Vice President<input type="radio"/> Treasurer<input type="radio"/> Secretary<input type="radio"/> Regular Member

Brief Bio	<ul style="list-style-type: none"> ❑ OCERS: served as Chairman of the board, chair of the Investment Committee, and have chaired several committees, elected 2012 - Present. ❑ Association of Orange County Deputy Sheriffs (AOCDS) Board of Directors: Currently serving as Vice President and Political Action Chairman, 2011 - Present. ❑ Trustee on Medical and Benefits Trusts, 2011 - Present. ❑ Trustee on Fraternal Order of Police, Lodge 18, 2011- Present. ❑ Association of Deputy Marshals Board of Directors, 1992-2000 – Served as President 1996-2000, Treasurer 1993-1996. ❑ Public Pension Trustee certificates: <ul style="list-style-type: none"> -Modern Investment Theory & Practice – UC Berkeley; -Portfolio concepts and Management -Wharton School of Business; -Certificate in Public Plan Policy I and II; -Principles of Pension Management - Stanford University; -Advanced Principles of Pension Management - UCLA; -Labor and Worklife Program, Harvard Law School
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January 15, 2018

2223 East Wellington Ave. Suite 100
Santa Ana, CA 92701

Ray McCray, SACRS Nominating Committee Chair

Dear Mr. McCray:

Please accept this letter as my intent to run for the Board of Directors for the position of Regular Member. I would request that my name be included in the 2018-2019 SACRS Nomination Slate at the upcoming elections in May 2018.

I believe my years of experience leading employee labor organizations and the OCERS Board of Retirement have uniquely prepared me for this challenge. I have over 28 years of experience in law enforcement, 25 years serving in the leadership of employee labor organizations, and over 5 years on the OCERS Board of Retirement. My experience is further outlined on the Nomination Submission form attached to this letter.

Since elected to OCERS, I have made it a point to attend the SACRS conferences. Through these conferences, I have learned a great deal about pensions and have found many friends and mentors. I believe that SACRS is the most effective and important conference '37 Act trustees should attend, because of its relevant content and top-notch presenters. My primary goal is to keep SACRS as the premier public pension organization. I plan to utilize my extensive leadership experience by reaching out to and communicating with our members so they fully understand the many benefits of SACRS. My focus will be on continuing successful conferences and keeping SACRS a professional organization.

It would be an honor to serve on the SACRS Board of Directors and I appreciate the consideration.

Sincerely,



Roger Hilton

OCERS Board of Directors



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2018-2019**

All interested candidates must complete this form and submit it along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2018.** Please submit to the Nominating Committee Chair at raym1@sbcglobal.net or to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 441-1850.

Name of Candidate	Christopher C. Cooper
Candidate Contact Information (Phone Number, Email Address and Mailing Address MUST be included)	(415) 827-0772 Chriscooperinmarin@yahoo.com 756 Del Ganado Road San Rafael, CA 94903
Name of Retirement System Candidate Currently Serves On	Marin County Employees' Retirement Association
Current Position On Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	Elected Safety Trustee
Applying for SACRS Board of Directors Position (You may only select one)	<input type="radio"/> President <input type="radio"/> Vice President <input type="radio"/> Treasurer <input type="radio"/> Secretary <input checked="" type="radio"/> Regular Member
Brief Bio	<p>I am a Fire Captain/Paramedic in the City of San Rafael and have served on the MCERA Board since 2012. I serve on the Investment Committee and Chair the Governance Committee.</p> <p>I am a Graduate of U.C. Berkeley (Political Economy of Industrial Societies, 1995) and served in the U.S. Army for eight years (active and reserve) as a Mandarin Chinese Linguist Interrogator. I live in San Rafael with my wife and two children (16 and 12).</p>

CHRISTOPHER C. COOPER

415-827-0772
chriscooperinmarin@yahoo.com

756 Del Ganado Rd.
San Rafael, CA
94903

February 27, 2018

SACRS Nominating Committee
1415 L Street, Suite 1000
Sacramento, CA 95814

Committee Members,

Please accept this Letter of Intent as well as the attached Nomination Submissions Form for the position of Regular Member of the SACRS Board of Directors Elections 2018-2019. I have attended SACRS Conferences since my first in Fall 2013 and have always enjoyed the strong education opportunities as well as meeting other California Trustees. I would like to step up to a leadership position in SACRS to help the organization continue to provide education and insight to those entrusted with managing CA pension funds.

I am a Fire Captain/Paramedic with the City of San Rafael and have served on the MCERA Board since 2012. I serve on the Investment Committee and Chair the Governance Committee. I am a graduate of U.C. Berkeley and an Army Veteran. I have worked in a large corporation as a buyer and have owned a small retail business. I live in San Rafael with my wife Lisa and two children Calvin and Lucy (16,12). Thanks for your consideration. I look forward to seeing you at the Spring Conference.

Sincerely yours,

Christopher C. Cooper



7. SACRS Audit Report – No Action

Steve Delaney, SACRS Audit Committee Chair

A. SACRS Audit Committee Update



No Printed Items For This Item



8. SACRS Education Committee Report – No Action

Christie Porter, SACRS Education Committee Chair

A. SACRS Spring Conference Evaluations 2018



No Printed Items For This Item



9. SACRS Program Committee Report – No Action

Gabe Rodrigues, SACRS Program Committee Chair

A. SACRS Spring Conference Report 2018



No Printed Items For This Item



10. SACRS Affiliate Committee Report – No Action

Lesley Nettles, SACRS Affiliate Committee Chair

A. Affiliate Committee Update



No Printed Items For This Item



11. SACRS Bylaws Committee Report – No Action

Vivian Gray, SACRS Bylaws Committee Chair

A. Bylaws Committee Update



No Printed Items For This Item



12. SACRS Fall Conference Breakout Reports – No Action

A representative from each breakout will give report on their meetings.

- A. Administrators
- B. Counsel
- C. Disability/ Operations & Benefits Combo
- D. Internal Auditors
- E. Investment Officers
- F. Safety Trustees
- G. General Trustees



No Printed Items For This Item



13. Adjournment

Next scheduled SACRS Association Business Meeting will be held Friday, November 16, 2018 at the Indian Wells Renaissance Hotel and Spa in Indian Wells, CA.