



AGENDA

August 12, 2015
Agenda Item 13

RETIREMENT BOARD MEETING

SECOND MONTHLY MEETING
June 25, 2015
9:00 a.m.

Retirement Board Conference Room
The Willows Office Park
1355 Willow Way, Suite 221
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

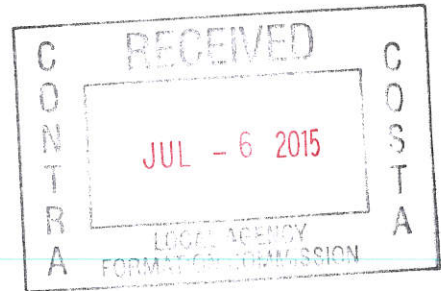
1. Pledge of Allegiance.
2. Accept comments from the public.
3. Presentation by Segal Consulting on the December 31, 2014 GASB 67 valuation.
4. Presentation by Brown Armstrong on the audit of the December 31, 2014 financial statements.
5. Presentation from staff and Angelo Gordon regarding potential commitment to the Angelo Gordon Energy Credit Opportunities Fund.
6. Consider and take possible action regarding potential commitment to the Angelo Energy Credit Opportunities Fund.
7. Presentation from Verus on results of Enterprise Risk Tolerance (ERT) assessment.
8. Consider and take possible action to amend Resolution 2015-1 providing for salary and benefits for unrepresented employees of CCCERA effective January 1, 2015 with the proposed clarification to Section 17. Deferred Compensation sub section B.
9. Consider and take possible action to grant the Chief Executive Officer authority to execute a contract with ADP for human resource information system services, payroll and timekeeping.
10. Consider authorizing the attendance of Board and/or staff:
 - a. The Private Equity Exclusive, Pension Bridge, July 20-21, 2015, Chicago, IL.
 - b. 2015 Public Funds Forum, Robbins Geller Rudman & Dowd, September 8-10, 2015, Laguna Beach, CA.
11. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.



MEMORANDUM

Date: July 1, 2015
To: Interested Parties
From: Gail Strohl, Retirement Chief Executive Officer
Subject: July 8, 2015 Board Meeting



Tomorrow, you will receive the agenda for the Retirement Board meeting on July 8, 2015. Of particular importance, Segal Consulting will present the results of the annual *Actuarial Valuation and Review as of December 31, 2014*. The report will include proposed employer and member contribution rates for the period July 1, 2016 through June 30, 2017.

Copies of the full valuation report will be available on our website at www.cccera.org on Monday, July 6, 2015.

This is an opportunity for all interested parties, including staff and Boards of our participating employers, to learn more about the actuarial process. Segal Consulting will present their findings and answer questions regarding the valuation.

You are invited to attend this meeting, ask questions and learn more about this critical subject.



AGENDA

RETIREMENT BOARD MEETING

FIRST MONTHLY MEETING
July 8, 2015
9:00 a.m.

Retirement Board Conference Room
The Willows Office Park
1355 Willow Way, Suite 221
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Accept comments from the public.
3. Board Reorganization:
 - a. Election of Chair (Hast, incumbent).
 - b. Election of Vice-Chair (Phillips, incumbent).
 - c. Election of Secretary (Telles, incumbent).
4. Approve minutes from the April 8 and May 6, 2015 Board meetings.
5. Routine items for July 8, 2015.
 - a. Approve certifications of membership.
 - b. Approve service and disability allowances.
 - c. Accept disability applications and authorize subpoenas as required.
 - d. Approve death benefits.
 - e. Accept Asset Allocation Report.

CLOSED SESSION

6. The Board will go into closed session under Govt. Code Section 54957 to consider recommendations from the Medical Advisor and/or staff regarding the following disability retirement applications:

<u>Member</u>	<u>Type Sought</u>	<u>Recommendation</u>
Victor Fernandez	Service Connected	Service Connected
Leticia Thomas	Service Connected	Service Connected

7. The Board will continue in closed session to consider the Hearing Officer's recommendation regarding the disability application for Terry Tipton-Guthmiller.

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8. CONFERENCE WITH LABOR NEGOTIATORS
(Government Code Section 54957.6)

Agency designated representatives:
Gail Strohl, Retirement Chief Executive Officer
Christina Dunn, Retirement Admin/HR Manager
Joe Wiley, CCCERA's Chief Negotiator

Employee Organization: AFSCME Local 2700
Unrepresented Employees: All CCCERA unrepresented positions

9. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
- a. *Contra Costa County Deputy Sheriffs Association, et al., v. Board of Retirement of Contra Costa County Employees' Retirement Association, et al.*, Contra Costa County Superior Court, Case No.: MSN 12-1870, Court of Appeal, 1st Appellate District, Division Four, Case No. A141913.
 - b. *Public Employees Union, Local No. 1, et al. v. Board of Retirement of Contra Costa County Employees' Retirement Association, et al.*, Contra Costa County Superior Court, Case No.: N14-1221.

OPEN SESSION

- 10. Presentation from Segal regarding the December 31, 2014 Valuation Report.
- 11. Consider and take possible action to adopt the December 31, 2014 Valuation Report and contribution rates for the period July 1, 2016 – June 30, 2017.
- 12. Consider and take possible action to approve a benefit allowance for the beneficiary of Shari Critchfield, pursuant to Government Code Section 31726.
- 13. Consider authorizing the attendance of Board and/or staff:
 - a. Public Pension Funding Forum, NCPERS, August 23-25, 2015, Berkeley, CA.
 - b. Verus 2015 Client Summit, Verus, September 1, 2015, Seattle, WA.
 - c. Advanced Investment Management, IFEBP, September 29-October 2, 2015, Philadelphia, PA.
- 14. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

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AGENDA

RETIREMENT BOARD MEETING

SECOND MONTHLY MEETING
July 23, 2015
9:00 a.m.

Retirement Board Conference Room
The Willows Office Park
1355 Willow Way, Suite 221
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Accept comments from the public.

CLOSED SESSION

3. CONFERENCE WITH LABOR NEGOTIATORS
(Government Code Section 54957.6)

Agency designated representatives:
Gail Strohl, Retirement Chief Executive Officer
Christina Dunn, Retirement Admin/HR Manager
Joe Wiley, CCCERA's Chief Negotiator

Employee Organization: AFSCME Local 2700
Unrepresented Employees: All CCCERA unrepresented positions

OPEN SESSION

4. Consider and take possible action to adopt the Memorandum of Understanding between Contra Costa County Employees' Retirement Association and United Clerical, Technical & Specialized Employees (AFSCME), Local 2700, for the period of July 1, 2013 through December 31, 2016 and authorize Retirement CEO to execute said MOU.
5. Presentation from staff and Commonfund regarding proposed Commonfund Natural Resources Fund commitment.
6. Consider and take possible action to commit to Commonfund Natural Resources Fund.
7. Presentation from Verus on Current Assessment Review of CCCERA.
8. Consider and take possible action on revised Board meeting schedule for 2015.

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9. Presentation of revised annual member benefit statement.
10. Consider authorizing the attendance of Board and/or staff:
 - a. Alternative Investment Strategies, IFEBP, July 27-29, 2015, San Francisco, CA.
 - b. Fiduciaries' Forum, Nossaman, September 24-25, 2015, San Francisco, CA.
 - c. 27th Annual Northern California Public Retirement Seminar, Public Retirement Journal, October 1, 2015, Sacramento, CA.
11. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

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