



SACRS Business Meeting Agenda
Friday, November 11, 2022
10:15 AM – 11:30 AM
Hyatt Regency Long Beach
Regency ABC Ballroom

SACRS Parliamentarian – David Lantzer, San Bernardino CERA
Sergeant at Arms – Brian Williams, Sonoma CERA

1. SACRS System Roll Call

Adele Tagaloa, Orange CERS, SACRS Secretary

2. Secretary's Report - Receive and File

Adele Tagaloa, Orange CERS, SACRS Secretary

- A. Spring 2022 SACRS Business Meeting Minutes

3. Treasurer's Report - Receive and File

Jordan Kaufman, Kern CERA, SACRS Treasurer

- A. July – August 2022 Financials
- B. 2022-2023 Annual Budget

4. SACRS President Report - No Action

Vivian Gray, Los Angeles CERA, SACRS President

- A. SACRS President Update

5. SACRS Legislative Committee Update – No Action

Eric Stern, Sacramento CERS and Dave Nelsen, Alameda CERA – SACRS Legislative Committee Co-Chairs

- A. 2022 Legislative Report – No Action

6. SACRS Nomination Committee – 2023-2024 SACRS Election Notice – No Action

Dan McAllister, San Diego CERA, SACRS Nomination Committee Chair

- A. SACRS Election Notice 2023-2024

7. SACRS Audit Report – No Action

Steve Delaney, Orange CERS, SACRS Audit Committee Chair

- A. Audit Committee report/verbal update



8. SACRS Education Committee Report – No Action

JJ Popowich, Los Angeles CERA, SACRS Education Committee Chair

- A. SACRS Annual Fall Conference 2022 Evaluations/verbal update

9. SACRS Program Committee Report – No Action

David MacDonald, Contra Costa CERA, SACRS Program Committee Chair

- A. Program Committee report/verbal update

10. SACRS Affiliate Committee Report – No Action

Wally Fikri, William Blair, SACRS Affiliate Committee Chair

- A. Affiliate Committee report/verbal update

11. SACRS Bylaws Committee Report – No Action

Barbara Hannah, San Bernardino CERA, SACRS Bylaws Committee Chair

- A. Bylaws Committee report/verbal 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, May 12, 2023 at the Paradise Point Resort & Spa, San Diego, CA.



1. SACRS System Roll Call

Adele Tagaloa, Orange CERS, SACRS Secretary



1. SACRS System Roll Call
 Adele Tagaloa, 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

Adele Tagaloa, Orange CERS, SACRS Secretary

- A. Spring 2022 SACRS Business Meeting Minutes



SACRS Business Meeting Minutes
Friday, May 13, 2022
Omni Rancho Las Palmas Resort & Spa
Rancho Mirage, CA
Salon's A-E

SACRS Parliamentarian – David Lantzer, San Bernardino CERA
Sergeant at Arms – Brian Williams, Sonoma CERA

Meeting called to order at 10:05 AM

SACRS Board of Directors in Attendance:

Vivian Gray, President; Harry Hagen, Treasurer; David MacDonald, Board Member; Dan McAllister, Immediate Past President, Vere Williams, Board Member

1. SACRS System Roll Call

Vacant, SACRS Secretary

19 SACRS Member Systems Present

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

Absent – Mendocino

2. Secretary's Report - Receive and File

Vacant, SACRS Secretary

a) November 2021 SACRS Business Meeting Minutes

Motion: A motion to approve the November 2021 SACRS Business Meeting Minutes as presented was made by San Diego CERA.

2nd: Sonoma CERA

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

No: 0

Absent: Mendocino

Motion Passes 19-0-1

3. Treasurer's Report - Receive and File

Harry Hagen, Santa Barbara CERS, SACRS Treasurer

a) July 2021 – February 2022 Financials

Motion: A motion to approve the Treasurers July 2021-February 2022 Financial report was made by San Diego CERA.



2nd: Imperial

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

No: 0

Absent: Mendocino

Motion Passes 19-0-1

4. SACRS President Report - No Action

Vivian Gray, Los Angeles CERA, SACRS President

a) SACRS President Update

Discussion: A verbal update was given by Vivian Gray. She discussed the conference, thanked the Program Committee Chair and the members of the committee. She thanked SACRS Conference staff, AV team and the hotel. She noted a special thanks to the Safety members that helped assist during the Tuesday reception emergency situation. Particularly Brian Williams, Sonoma CERA and Chris Cooper, Marin CERA for their quick action and safety measures taken to help a member.

5. SACRS Legislative Committee Update – No Action

Eric Stern, Sacramento CERS and Dave Nelsen, Alameda CERA – SACRS Legislative Committee Co-Chairs

a) 2022 Legislative Report – No Action

b) SACRS Board of Directors Legislative Proposal – No Action

Discussion: A written report was provided in the packet and reviewed by Eric Stern. No Action

6. SACRS Nomination Committee - 2022-2023 SACRS Board of Directors Elections- Action

Dan McAllister, San Diego CERA, SACRS Nomination Committee Chair

a) SACRS Board of Directors Elections 2022-2023

Motion: A motion to approve the recommended slate submitted by the Nomination Committee was made by Contra Costa CERA. The recommended slate is;

- Vivian Gray, Los Angeles CERA, President
- David MacDonald, Contra Costa CERA, Vice President
- Adele Tagaloe, Orange CERS, Secretary
- Jordan Kaufman, Kern CERA, Treasurer
- Vere Williams, San Bernardino CERA, General Member
- David Gilmore, San Diego CERA, General Member

2nd: San Diego

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



No: 0

Absent: Mendocino

Motion Passes 19-0-1

7. SACRS Audit Report – Action

Steve Delaney, Orange CERS, SACRS Audit Committee Chair

a) SACRS 2020-2021 Annual Audit

Motion: Orange CERS made a motion to approve the 2020-2021 SACRS Financial Audit presented by Steve Delaney, Audit Chair.

2nd: Fresno

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

No:0

Absent: Mendocino

Motion Passes 19-0-1

8. SACRS Education Committee Report – No Action

JJ Popowich, Los Angeles CERA, SACRS Education Committee Chair

a) SACRS Annual Spring 2022 Conference Evaluations/Feedback

Discussion: JJ Popowich presented a verbal report on the Spring Conference based on feedback from the Education Committee meeting held on Thursday afternoon at the conference. The Education committee and other attendees reviewed all sessions from Tuesday – Thursday, rated them, gave general input on the presentations/topics/speakers/content and the hotel. The committee felt that the conference was a success and that SACRS presented great content. A written report will be provided once the evaluation deadline expires July 1. No Action.

9. SACRS Program Committee Report – No Action

Kathryn Cavness, Mendocino CERA, SACRS Program Committee Chair

a) SACRS Annual Spring 2022 Conference Report

Discussion: Vivian Gray gave a verbal report on behalf of Kathryn Cavness, she thanks the committee members for their efforts and commitment to the program. She reminded attendees that SACRS has a speaker solicitation link on the SACRS website and welcomes ideas/suggestions for future programs. No Action.

10. SACRS Affiliate Committee Report – No Action

Wally Fikri, William Blair, SACRS Affiliate Committee Chair

a) Affiliate Committee Update

Discussion: Scott Draper gave a verbal report on behalf of Wally Fikri, he thanked



the committee members for developing a great Affiliate Breakout. The breakout was well attended and all 4 rooms were packed with attendees. The content was great and the format worked so that attendees could hear from all four participating firms. Great participation by the affiliate attendees. No Action.

11. SACRS Bylaws Committee Report – No Action

Barbara Hannah, San Bernardino CERA, SACRS Bylaws Committee Chair

a) Bylaws Committee Update

Discussion: Barbara Hannah gave a verbal report discussing the upcoming Bylaws review. This summer the committee is tasked with reviewing the Bylaws and Affiliate Guidelines every three (3) years. The Affiliate Committee will be sending Barbara their recommendations in June. No Action.

12. SACRS Spring Conference Breakout Reports – No Action

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

- a) Administrators – Santos Kreimann, Los Angeles CERA, gave a verbal overview of the Administrators Breakout, good discussion and presentation. The session was well attended, members discussed “getting back in the office” in post-covid work atmosphere. Brian McKelvey, San Joaquin CERA will be the Fall 2022 Moderator.
- b) Counsel – No report
- c) Disability/ Operations & Benefits Combo – Carlos Barrios, Los Angeles CERA, gave a verbal overview of the Disability and Ops Session. It was a good session, many take-aways from the roundtable discussion. Carlos Barrios, Los Angeles CERA will be the Fall 2022 Moderator.
- d) Internal Auditors – No report
- e) Investment Officers – No report
- f) Safety Trustees – Brian Williams, Sonoma CERA, gave a verbal update on the member that was injured during the Tuesday reception. Brian recommended that SACRS BOD invest in an emergency bag for conferences. Brian and other safety members will work with Sulema Peterson on a recommendation and pricing. The hotel was very helpful during the response to the injured attendee, and he thanked Chris Cooper, Marin CERA, for his quick response to the situation. Brian Williams, Sonoma CERA will be the Fall 2022 Moderator.
- g) General Trustees – Vivian Gray, Los Angeles CERA, gave a verbal overview of the Trustee breakout, thanked Kathy Foster, Alameda CERA, for her volunteerism over the years at SACRS. Kathy was a presenter and this was her last SACRS as she is retiring. Everyone wished Kathy well and thanked her. No moderator for the Fall 2022 was selected.



13. Adjournment

Next scheduled SACRS Association Business Meeting will be held Friday, November 11, 2022 at the Hyatt Regency Long Beach, Long Beach, CA unless Covid-19 restrictions are in place.

Motion: A motion to adjourn the SACRS Annual Spring Business Meeting 2022 was submitted by San Diego CERA at 10:42 am.

2nd: Sonoma

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

No: 0

Absent: Mendocino

Motion Passes 19-0-1

Meeting Adjourned 10:42 am.



3. Treasurer's Report - Receive and File

Jordan Kaufman, Kern CERA, SACRS Treasurer

- A. July – August 2022 Financials
- B. 2022-2023 Annual Budget

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Balance Sheet

As of August 31, 2022

Aug 31, 22

ASSETS

Current Assets

Checking/Savings

1000 · First Foundation Bank-Checking	213,418.74
1001 · BofA Interest Checking 4389	46,670.04
1002 · First Foundation Bank ICS Acct	57,586.34

Total Checking/Savings 317,675.12

Other Current Assets

1100 · CalTrust - Medium Term	693,320.96
1107 · CalTrust Liquidity Fund	8,269.03
1110 · CAMP-SACRS Liquidity Fund	795,833.34

Total Other Current Assets 1,497,423.33

Total Current Assets 1,815,098.45

TOTAL ASSETS 1,815,098.45

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2200 · First Foundation Credit Card	2,236.25
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Total Credit Cards 2,236.25

Other Current Liabilities

2150 · Refund Liability	10.00
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Total Other Current Liabilities 10.00

Total Current Liabilities 2,246.25

Total Liabilities 2,246.25

Equity

32000 · Retained Earnings	1,904,635.13
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Net Income -91,782.93

Total Equity 1,812,852.20

TOTAL LIABILITIES & EQUITY 1,815,098.45

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss

July through August 2022

Jul - Aug 22

Ordinary Income/Expense

Income

4100 - Membership Dues

4101 - Affiliates	191,250.00
4102 - Non Profit - Organizations	2,000.00
4103 - Non Profit - Systems	6,000.00
4104 - Systems - Medium	52,000.00
4105 - Systems - Large	36,000.00

Total 4100 - Membership Dues 287,250.00

4270 - UC Berkeley Program

4271 - Registrations	5,000.00
4272 - Sponsorships	7,500.00

Total 4270 - UC Berkeley Program 12,500.00

4350 - Spring Conference Registration

4355 - Systems	240.00
4357 - Fun Run	15.00
4358 - Yoga	15.00

Total 4350 - Spring Conference Registration 270.00

4900 - Interest Earned

895.05

Total Income

300,915.05

Gross Profit

300,915.05

Expense

5000 - Administrative Fee

56,250.00

5001 - Administrative Services

1,388.00

5002 - Awards

31.02

5003 - Bank Charges/Credit Card Fees

5,377.57

5010 - Berkeley & Symposium

5014 - Food & Beverage	608.03
5015 - Materials/Printing/Design	951.06
5016 - Travel	166.47

Total 5010 - Berkeley & Symposium 1,725.56

5041 - Consulting

3,532.00

5050 - Fall Conference

5055 - Program Material 4.99

Total 5050 - Fall Conference 4.99

5071 - Legal & Professional Fees

1,200.00

5072 - Legislative Advocacy

10,468.00

6000 - Board & Committees

6001 - Board of Directors

6001.1 - Food & Beverage	8,000.00
6001.2 - Printing/Supplies	2,250.04
6001.3 - Travel - BOD Meetings	89.27
6001.5 - Board Of Directors - Other	4,500.00
6001 - Board of Directors - Other	820.36

Total 6001 - Board of Directors 15,659.67

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss

July through August 2022

	<u>Jul - Aug 22</u>
Total 6000 - Board & Committees	15,659.67
6011 - Postage & Delivery	1,217.93
6020 - Spring Conference	
6023 - Entertainment	476.49
6024 - Hotel	
6024.1 - Wednesday Night Event	103,426.52
6024.2 - Conference	2,094.84
6024.3 - Food & Beverage	161,992.19
6024 - Hotel - Other	<u>4,483.22</u>
Total 6024 - Hotel	271,996.77
6025 - Program Material	156.40
6026 - Speakers	4,320.80
6028 - Travel	<u>13,585.71</u>
Total 6020 - Spring Conference	290,536.17
6053 - Technology/AMS/Website	<u>5,307.07</u>
Total Expense	<u>392,697.98</u>
Net Ordinary Income	<u>-91,782.93</u>
Net Income	<u><u>-91,782.93</u></u>

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS
Profit & Loss Budget vs. Actual
July through August 2022

	Jul - Aug 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 - Membership Dues				
4101 - Affiliates	191,250.00	268,750.00	-77,500.00	71.16%
4102 - Non Profit - Organizations	2,000.00	2,750.00	-750.00	72.73%
4103 - Non Profit - Systems	6,000.00	6,000.00	0.00	100.0%
4104 - Systems - Medium	52,000.00	52,000.00	0.00	100.0%
4105 - Systems - Large	36,000.00	42,000.00	-6,000.00	85.71%
Total 4100 - Membership Dues	287,250.00	371,500.00	-84,250.00	77.32%
4250 - Product Income				
4251 - CERL	0.00	0.00	0.00	0.0%
Total 4250 - Product Income	0.00	0.00	0.00	0.0%
4270 - UC Berkeley Program				
4271 - Registrations	5,000.00	60,000.00	-55,000.00	8.33%
4272 - Sponsorships	7,500.00	40,000.00	-32,500.00	18.75%
Total 4270 - UC Berkeley Program	12,500.00	100,000.00	-87,500.00	12.5%
4300 - Fall Conference Registration				
4301 - Affiliates - Early	0.00	140,000.00	-140,000.00	0.0%
4302 - Affiliates - Regular	0.00	60,000.00	-60,000.00	0.0%
4303 - Affiliates - Late/Onsite	0.00	70,400.00	-70,400.00	0.0%
4304 - Non Profit	0.00	960.00	-960.00	0.0%
4305 - Systems	0.00	20,000.00	-20,000.00	0.0%
4306 - Non-Members	0.00	200,250.00	-200,250.00	0.0%
4307 - Fun Run	0.00	500.00	-500.00	0.0%
4308 - Yoga	0.00	100.00	-100.00	0.0%
4300 - Fall Conference Registration - Other	0.00	0.00	0.00	0.0%
Total 4300 - Fall Conference Registration	0.00	492,210.00	-492,210.00	0.0%
4350 - Spring Conference Registration				
4351 - Affiliates - Early	0.00	140,000.00	-140,000.00	0.0%
4352 - Affiliates - Regular	0.00	60,000.00	-60,000.00	0.0%
4353 - Affiliates - Late/Onsite	0.00	70,400.00	-70,400.00	0.0%
4354 - Non Profit	0.00	960.00	-960.00	0.0%
4355 - Systems	240.00	20,000.00	-19,760.00	1.2%
4356 - Non-Members	0.00	200,250.00	-200,250.00	0.0%
4357 - Fun Run	15.00	500.00	-485.00	3.0%
4358 - Yoga	15.00	100.00	-85.00	15.0%
Total 4350 - Spring Conference Registration	270.00	492,210.00	-491,940.00	0.06%
4900 - Interest Earned	895.05	-953.55	1,848.60	-93.87%
Total Income	300,915.05	1,454,966.45	-1,154,051.40	20.68%
Gross Profit	300,915.05	1,454,966.45	-1,154,051.40	20.68%
Expense				
5000 - Administrative Fee	56,250.00	225,000.00	-168,750.00	25.0%
5001 - Administrative Services	1,388.00	500.00	888.00	277.6%
5002 - Awards	31.02	500.00	-468.98	6.2%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS
Profit & Loss Budget vs. Actual
 July through August 2022

	Jul - Aug 22	Budget	\$ Over Budget	% of Budget
5003 · Bank Charges/Credit Card Fees	5,377.57	36,000.00	-30,622.43	14.94%
5010 · Berkeley & Symposium				
5011 · Audio/Visual	0.00	2,200.00	-2,200.00	0.0%
5012 · Delivery & Shipping	0.00	0.00	0.00	0.0%
5013 · Hotel	0.00	12,500.00	-12,500.00	0.0%
5014 · Food & Beverage	608.03	12,500.00	-11,891.97	4.86%
5015 · Materials/Printing/Design	951.06	3,000.00	-2,048.94	31.7%
5016 · Travel	166.47	2,500.00	-2,333.53	6.66%
5017 · UC Berkeley	0.00	216,000.00	-216,000.00	0.0%
Total 5010 · Berkeley & Symposium	1,725.56	248,700.00	-246,974.44	0.69%
5020 · Webinar Symposium				
5021 · Webinar Speaker	0.00	0.00	0.00	0.0%
5022 · Webinar Technology	0.00	25,000.00	-25,000.00	0.0%
5023 · Webinar Misc	0.00	0.00	0.00	0.0%
Total 5020 · Webinar Symposium	0.00	25,000.00	-25,000.00	0.0%
5030 · CERL				
5031 · Materials/Printing/Design	0.00	16,500.00	-16,500.00	0.0%
5032 · Shipping	0.00	1,300.00	-1,300.00	0.0%
Total 5030 · CERL	0.00	17,800.00	-17,800.00	0.0%
5040 · Commissions & Fees	0.00	20,000.00	-20,000.00	0.0%
5041 · Consulting	3,532.00	21,192.00	-17,660.00	16.67%
5042 · Dues & Subscriptions	0.00	3,700.00	-3,700.00	0.0%
5050 · Fall Conference				
5051 · Audio/Visual	0.00	90,000.00	-90,000.00	0.0%
5052 · Delivery & Shipping	0.00	2,500.00	-2,500.00	0.0%
5053 · Entertainment	0.00	6,500.00	-6,500.00	0.0%
5054 · Hotel				
5054.1 · Wednesday Night Event	0.00	65,000.00	-65,000.00	0.0%
5054.2 · Conference	0.00	15,000.00	-15,000.00	0.0%
5054.3 · Food & Beverage	0.00	250,000.00	-250,000.00	0.0%
Total 5054 · Hotel	0.00	330,000.00	-330,000.00	0.0%
5055 · Program Material	4.99	25,000.00	-24,995.01	0.02%
5056 · Speakers	0.00	50,000.00	-50,000.00	0.0%
5057 · Supplies	0.00	500.00	-500.00	0.0%
5058 · Travel	0.00	15,000.00	-15,000.00	0.0%
5050 · Fall Conference - Other	0.00	0.00	0.00	0.0%
Total 5050 · Fall Conference	4.99	519,500.00	-519,495.01	0.0%
5070 · Insurance	0.00	5,000.00	-5,000.00	0.0%
5071 · Legal & Professional Fees	1,200.00	35,000.00	-33,800.00	3.43%
5072 · Legislative Advocacy	10,468.00	62,808.00	-52,340.00	16.67%
5080 · Magazine				
5081 · Delivery & Shipping	0.00	600.00	-600.00	0.0%
5082 · Design/Printing/Etc.	0.00	20,000.00	-20,000.00	0.0%
5083 · Magazine - Other	0.00	6,000.00	-6,000.00	0.0%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS
Profit & Loss Budget vs. Actual
July through August 2022

	Jul - Aug 22	Budget	\$ Over Budget	% of Budget
Total 5080 - Magazine	0.00	26,600.00	-26,600.00	0.0%
6000 - Board & Committees				
6001 - Board of Directors				
6001.1 - Food & Beverage	8,000.00	25,000.00	-17,000.00	32.0%
6001.2 - Printing/Supplies	2,250.04	4,000.00	-1,749.96	56.25%
6001.3 - Travel - BOD Meetings	89.27	11,000.00	-10,910.73	0.81%
6001.4 - Travel - Miscellaneous BOD	0.00	8,000.00	-8,000.00	0.0%
6001.5 - Board Of Directors - Other	4,500.00	3,000.00	1,500.00	150.0%
6001 - Board of Directors - Other	820.36			
Total 6001 - Board of Directors	15,659.67	51,000.00	-35,340.33	30.71%
6002 - Legislative Committee Meetings	0.00	250.00	-250.00	0.0%
6003 - Program Committee Meetings	0.00	2,500.00	-2,500.00	0.0%
Total 6000 - Board & Committees	15,659.67	53,750.00	-38,090.33	29.13%
6010 - Office Expenses / Supplies	0.00	2,500.00	-2,500.00	0.0%
6011 - Postage & Delivery	1,217.93	6,000.00	-4,782.07	20.3%
6020 - Spring Conference				
6021 - Audio/Visual	0.00	90,000.00	-90,000.00	0.0%
6022 - Delivery & Shipping	0.00	2,500.00	-2,500.00	0.0%
6023 - Entertainment	476.49	6,500.00	-6,023.51	7.33%
6024 - Hotel				
6024.1 - Wednesday Night Event	103,426.52	65,000.00	38,426.52	159.12%
6024.2 - Conference	2,094.84	0.00	2,094.84	100.0%
6024.3 - Food & Beverage	161,992.19			
6024.4 - Hotel - Other	0.00	25,000.00	-25,000.00	0.0%
6024 - Hotel - Other	4,483.22			
Total 6024 - Hotel	271,996.77	90,000.00	181,996.77	302.22%
6025 - Program Material	156.40	25,000.00	-24,843.60	0.63%
6026 - Speakers	4,320.80	50,000.00	-45,679.20	8.64%
6027 - Supplies	0.00	1,000.00	-1,000.00	0.0%
6028 - Travel	13,585.71	15,000.00	-1,414.29	90.57%
6020 - Spring Conference - Other	0.00	0.00	0.00	0.0%
Total 6020 - Spring Conference	290,536.17	280,000.00	10,536.17	103.76%
6050 - Strategic Facilitator	0.00	15,000.00	-15,000.00	0.0%
6051 - Taxes & Licenses	0.00	600.00	-600.00	0.0%
6053 - Technology/AMS/Website	5,307.07	45,000.00	-39,692.93	11.79%
6054 - Travel	0.00	7,500.00	-7,500.00	0.0%
Total Expense	392,697.98	1,657,650.00	-1,264,952.02	23.69%
Net Ordinary Income	-91,782.93	-202,683.55	110,900.62	45.28%
	-91,782.93	-202,683.55	110,900.62	45.28%

STATE ASSOCIATION OF COUNTY RETIREMENT
SYSTEMS

Annual Budget

July '22 - June '23

Jul '22 - Jun 23
Annual Budget

Ordinary Income/Expense

Income

4100 · Membership Dues

4101 · Affiliates	268,750.00
4102 · Non Profit - Organizations	2,750.00
4103 · Non Profit - Systems	6,000.00
4104 · Systems - Medium	52,000.00
4105 · Systems - Large	42,000.00
4100 · Membership Dues - Other	0.00

Total 4100 · Membership Dues 371,500.00

4200 · Webinar Symposium Registration

4201 · Affiliates - Early	0.00
4202 · Affiliates - Regular	0.00
4203 · Affiliates - Late	0.00
4204 · Non Profit	0.00
4205 · Systems	0.00
4206 · Non-Members	0.00

Total 4200 · Webinar Symposium Registration

4250 · Product Income 0.00

4251 · CERL	
4252 · Roster	0.00
4253 · Website Advertising	0.00
4254 · Website Job Board	0.00
4255 · Magazine Advertising	0.00
4256 · Conference Recordings	0.00
4257 · Trustee Handbooks	0.00
4269 · Product Shipping	0.00

Total 4250 · Product Income 0.00

4270 · UC Berkeley Program

4271 · Registrations	60,000.00
4272 · Sponsorships	40,000.00
4270 · UC Berkeley Program - Other	0.00

Total 4270 · UC Berkeley Program 100,000.00

4300 · Fall Conference Registration

4301 · Affiliates - Early	140,000.00
4302 · Affiliates - Regular	60,000.00
4303 · Affiliates - Late/Onsite	70,400.00
4304 · Non Profit	960.00
4305 · Systems	20,000.00
4306 · Non-Members	200,250.00
4307 · Fun Run	500.00
4308 · Yoga	100.00

4300 · Fall Conference Registration - Other 0.00

Total 4300 · Fall Conference Registration 492,210.00

4350 · Spring Conference Registration

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Annual Budget July '22 - June '23

	Jul '22 - Jun 23 Annual Budget
4351 · Affiliates - Early	140,000.00
4352 · Affiliates - Regular	60,000.00
4353 · Affiliates - Late/Onsite	70,400.00
4354 · Non Profit	960.00
4355 · Systems	20,000.00
4356 · Non-Members	200,250.00
4357 · Fun Run	500.00
4358 · Yoga	100.00
4350 · Spring Conference Registration - Other	0.00
Total 4350 · Spring Conference Registration	492,210.00
4900 · Interest Earned	-953.55
Total Income	1,454,966.45
Gross Profit	1,454,966.45
Expense	
5000 · Administrative Fee	225,000.00
5001 · Administrative Services	500.00
5002 · Awards	500.00
5003 · Bank Charges/Credit Card Fees	36,000.00
5010 · Berkeley & Symposium	
5011 · Audio/Visual	2,200.00
5012 Delivery & Shipping	0.00
5013 · Hotel	12,500.00
5014 · Food & Beverage	12,500.00
5015 · Materials/Printing/Design	3,000.00
5016 · Travel	2,500.00
5017 · UC Berkeley	216,000.00
Total 5010 · Berkeley & Symposium	248,700.00
5020 · Webinar Symposium	
5021 - Webinar Speaker	0.00
5022 · Webinar Technology	25,000.00
5023- Webinar Misc	0.00
Total 5020 · Webinar Symposium	25,000.00
5030 · CERL	
5031 · Materials/Printing/Design	16,500.00
5032 · Shipping	1,300.00
Total 5030 · CERL	17,800.00
5040 · Commissions & Fees	20,000.00
5041 · Consulting	21,192.00
5042 · Dues & Subscriptions	3,700.00
5050 · Fall Conference	
5051 · Audio/Visual	90,000.00
5052 · Delivery & Shipping	2,500.00
5053 · Entertainment	6,500.00
5054 · Hotel	
5054.1 · Wednesday Night Event	65,000.00
5054.2 · Conference	15,000.00

**STATE ASSOCIATION OF COUNTY RETIREMENT
 SYSTEMS**

**Annual Budget
 July '22 - June '23**

Jul '22 - Jun 23
 Annual Budget

5054.3 · Food & Beverage	250,000.00
5054 · Hotel - Other	
Total 5054 · Hotel	330,000.00
5055 · Program Material	25,000.00
5056 · Speakers	50,000.00
5057 · Supplies	500.00
5058 · Travel	15,000.00
5050 · Fall Conference - Other	0.00
Total 5050 · Fall Conference	519,500.00
5070 · Insurance	5,000.00
5071 · Legal & Professional Fees	35,000.00
5072 · Legislative Advocacy	62,808.00
5080 · Magazine	
5081 · Delivery & Shipping	600.00
5082 · Design/Printing/Etc.	20,000.00
5083 · Magazine - Other	6,000.00
Total 5080 · Magazine	26,600.00
6000 · Board & Committees	
6001 · Board of Directors	
6001.1 · Food & Beverage	25,000.00
6001.2 · Printing/Supplies	4,000.00
6001.3 · Travel - BOD Meetings	11,000.00
6001.4 · Travel - Miscellaneous BOD	8,000.00
6001.5 · Board Of Directors - Other	3,000.00
Total 6001 · Board of Directors	51,000.00
6002 · Legislative Committee Meetings	250.00
6003 · Program Committee Meetings	2,500.00
6004 · Nominating Committee Meetings	
6005 · Audit Committee Meetings	
6006 · Education Committee Meetings	
6007 · ByLaws Committee Meetings	
6008 · Board & Committees - Other	
6000 · Board & Committees - Other	0.00
Total 6000 · Board & Committees	53,750.00
6010 · Office Expenses / Supplies	2,500.00
6011 · Postage & Delivery	6,000.00
6020 · Spring Conference	
6021 · Audio/Visual	90,000.00
6022 · Delivery & Shipping	2,500.00
6023 · Entertainment	6,500.00
6024 · Hotel	
6024.1 · Wednesday Night Event	65,000.00
6024.2 · Conference	0.00
6024.3 · Food & Beverage	0.00
6024.4 · Hotel - Other	25,000.00
Total 6024 · Hotel	90,000.00

STATE ASSOCIATION OF COUNTY RETIREMENT
SYSTEMS

Annual Budget
July '22 - June '23

	Jul '22 - Jun 23 Annual Budget
6025 · Program Material	25,000.00
6026 · Speakers	50,000.00
6027 · Supplies	1,000.00
6028 · Travel	15,000.00
6020 · Spring Conference - Other	0.00
Total 6020 · Spring Conference	280,000.00
6050 · Strategic Facilitator	15,000.00
6051 · Taxes & Licenses	600.00
6053 · Technology/AMS/Website	45,000.00
6054 · Travel	7,500.00
66900 · Reconciliation Discrepancies	0.00
Total Expense	1,657,650.00
Net Ordinary Income	-202,683.55
Net Income	-202,683.55



4. SACRS President Report - No Action

Vivian Gray, Los Angeles CERA, SACRS President

A. SACRS President Update



5. SACRS Legislative Committee Update – No Action

Eric Stern, Sacramento CERS and Dave Nelsen, Alameda CERA – SACRS Legislative Committee Co-Chairs

A. 2022 Legislative Report – No Action



October 6, 2022

TO: State Association of County Retirement Systems
FROM: Edelstein Gilbert Robson & Smith, LLC
RE: **Legislative Update – October 2022**

General Update

The Legislature adjourned for final recess on August 31. Since then, the Governor has been working his way through all the bills sent to his desk in the final weeks of session.

The deadline for the Governor to sign or veto bills was September 30. This year, he signed just under 1,000 bills and vetoed 169 of them (about 14.5 percent of bills sent to his desk). This is a higher veto rate than the last two years, and it is worth noting that many of the bills he vetoed were done so based on cost concerns. Recognizing that the economy is slowing, the Governor vetoed many bills to avoid the long-term financial obligations that recurring expenditures bring to the state budget.

Aside from an organizational day of session in early December, legislators will remain in their districts for the rest of the year, focusing on the upcoming election and other district activities.

SACRS Sponsored Bills

Both SACRS sponsored bills passed out of the Legislature and were signed by the Governor. These include **AB 1824 (Committee on Public Employment and Retirement)** – Committee Cleanup Bill and **AB 1971 (Cooper)** – CERL Policy Bill.

Other Bills of Interest

AB 2493 (Chen) – Disallowed Compensation. As initially amended, this bill would have allowed OCERS to adjust retirement payments based on disallowed compensation for peace officers and firefighters under certain circumstances. The bill was later amended to apply to all CERL systems.

While SACRS did not take a position, we are aware that some systems submitted their own letters and shared concerns with the Legislature.

As noted in our last update, the bill was not brought up for a final vote and is dead for the year.

AB 2449 (Rubio) – Public Meetings. This bill would allow a local agency to use teleconferencing for a public meeting if at least a quorum of members of the legislative body participate in person from a single location that is identified on the agenda and is open to the public within the local agency’s jurisdiction, among other requirements. The last amendments to the bill added more guardrails for when a board member can participate remotely and added a sunset date, among other changes.

The Governor signed this bill on September 13.

AB 826 (Irwin) – Compensation Earnable. As reported in previous updates, AB 826 was gutted and amended in June of 2021 with the CERL provisions relating to compensation earnable.

AB 826 was amended and pulled off the Inactive File on August 3. It passed out of the Legislature but was vetoed by the Governor on September 29. In his veto message, the Governor said he is sympathetic to the issue, but the bill would incentivize PEPRAs noncompliance and “attempt to circumvent recent court decisions, undermine the intent of the PEPRAs, and expose the local governments to increased costs and litigation.”



6. SACRS Nomination Committee – 2023-2024 SACRS Election Notice – No Action

Dan McAllister, San Diego CERA, SACRS Nomination Committee Chair

A. SACRS Election Notice 2023-2024



October 1, 2022

To: SACRS Trustees & SACRS Administrators/CEO's
 From: Dan McAllister, SACRS Immediate Past President, Nominating Committee Chair
 SACRS Nominating Committee
 Re: SACRS Board of Director Elections 2023-2024 - Elections Notice

SACRS BOD 2023-2024 election process will begin January 1, 2023. Please provide this election notice to your Board of Trustees and Voting Delegates.

DEADLINE	DESCRIPTION
March 1, 2023	Any regular member may submit nominations for the election of a Director to the Nominating Committee, provided the Nominating Committee receives those nominations no later than noon on March 1 of each calendar year regardless of whether March 1 is a Business Day. Each candidate may run for only one office. Write-in candidates for the final ballot, and nominations from the floor on the day of the election, shall not be accepted.
March 25, 2023	The Nominating Committee will report a final ballot to each regular member County Retirement System prior to March 25
May 13, 2023	Nomination Committee to conduct elections during the SACRS Business Meeting at the Spring Conference
May 15, 2023	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 immediate 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 with full voting rights.*

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 no later than noon on March 1 of each calendar year regardless of whether March 1 is a Business Day. Each candidate may run for only one office. Write-in candidates for the final ballot, and nominations from the floor on the day of the election, shall not be accepted.*

The Nominating Committee will report its suggested slate, along with a list of the names of all members who had been nominated, 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 suggested slate 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 to 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.

The elections will be held at the SACRS Spring Conference May 9-12, 2023. Elections will be held during the Annual Business meeting on Friday, May 12, 2023 in San Diego at Paradise Point Hotel and Resort.

If you have any questions, please contact Dan McAllister, Dan.McAllister@sdcounty.ca.gov

Thank you for your prompt attention to this timely matter.

Sincerely,

Dan McAllister

Dan McAllister, San Diego CERA Trustee & San Diego County Treasurer Tax Collector
SACRS Nominating Committee Chair

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



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2023-2024**

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, 2023.** Please submit to the Nominating Committee Chair at Dan.McAllister@sdcounty.ca.gov AND to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 701-5158.

Name of Candidate	Name:
Candidate Contact Information (Please include – Phone Number, Email Address and Mailing Address)	Mailing Address: Email Address: Phone:
Name of Retirement System Candidate Currently Serves On	System Name:
List Your Current Position on Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	<input type="radio"/> Chair <input type="radio"/> Alternate <input type="radio"/> General Elected <input type="radio"/> Retiree <input type="radio"/> Other _____
Applying for SACRS Board of Directors Position (select only one)	<input type="radio"/> President <input type="radio"/> Vice President <input type="radio"/> Treasurer <input type="radio"/> Secretary <input type="radio"/> Regular Member
Brief Bio in Paragraph Format	



7. SACRS Audit Report – No Action

Steve Delaney, Orange CERS, SACRS Audit Committee Chair

- A. Audit Committee report/verbal update



No printed materials for this item



8. SACRS Education Committee Report – No Action

JJ Popowich, Los Angeles CERA, SACRS Education Committee Chair

- A. SACRS Annual Fall Conference 2022 Evaluations/verbal update



No printed materials for this item



9. SACRS Program Committee Report – No Action

David MacDonald, Contra Costa CERA, SACRS Program Committee Chair

- A. Program Committee report/verbal update



No printed materials for this item



10. SACRS Affiliate Committee Report – No Action

Wally Fikri, William Blair, SACRS Affiliate Committee Chair

- A. Affiliate Committee report/verbal update



No printed materials for this item



11. SACRS Bylaws Committee Report – No Action

Barbara Hannah, San Bernardino CERA, SACRS Bylaws Committee Chair

- A. Bylaws Committee report/verbal update



No printed materials 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



13. Adjournment

Next scheduled SACRS Association Business Meeting will be held Friday, May 12, 2023 at the Paradise Point Resort & Spa, San Diego, CA.