



SACRS
Fall Conference
Annual Business Meeting 2024

Friday, November 14, 2024
10:15 am – 11:30 am
Regency Ballroom

Hyatt Regency Monterey Hotel & Spa
Monterey, CA



Vision, Mission, Core Values

The members and staff of the State Association of County Retirement Systems (SACRS) share a common purpose, mission and core values.

Statement of Purpose

The specific and primary purposes of SACRS are to provide forums for disseminating knowledge of and developing expertise in the operation of 20 county retirement systems existing under the County Employees Retirement Law of 1937 (CERL) sets forth in California Government Code section 31450 et. seq., and to foster and take an active role in the legislative process as it affects county retirement systems.

Mission Statement

The mission of this organization shall be to serve the 1937 Act Retirement Systems by exchanging information, providing education and analyzing legislation.

Core Values

Teamwork

Integrity

Education

Service and Support



SACRS Business Meeting Agenda
Friday, November 15, 2024
10:15 AM – 11:30 AM
Monterey Hyatt Regency Resort & Spa
Monterey, CA
Regency Ballroom

SACRS Parliamentarian – David Lantzer, San Bernardino CERA

SACRS Sergeant at Arms – Brian Williams, Sonoma CERA

Meeting Call to Order

1. SACRS System Roll Call

Zandra Cholmondely, Santa Barbara CERS, SACRS Secretary

2. SACRS Secretary's Report - Receive and File

Zandra Cholmondeley, Santa Barbara CERS, SACRS Secretary

- A. SACRS Business Meeting Minutes May 2024

3. SACRS Treasurer's Report - Receive and File

Jordan Kaufman, Kern CERA, SACRS Treasurer

- A. July 2024 – August 2024 Financials
- B. 2024-2025 SACRS Budget

4. SACRS President Report - No Action

David MacDonald, Contra Costa CERA, SACRS President

- A. SACRS President Update

5. SACRS Legislative Committee Report – Action Item

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

- A. Legislative Committee Report
- B. Proposed 2024-2025 SACRS Legislation



6. SACRS Nomination Committee Report – No Action

Vivian Gray, Los Angeles CERA, SACRS Nomination Committee Chair

- A. SACRS Board of Directors Elections 2025-2026

7. SACRS Audit Committee Report – No Action

Steve Delaney, Orange CERS, SACRS Audit Committee Chair

- A. SACRS Audit 2023-2024 Update

8. SACRS Education Committee Report – No Action

JJ Popowich, Los Angeles CERA, SACRS Education Committee Chair

- A. Education Committee Report

9. SACRS Program Committee Report – No Action

Adele Tagaloa, Orange CERS, SACRS Program Committee Chair

- A. Program Committee Report

10. SACRS Affiliate Committee Report – No Action

JoAnne Svensgaard, Adrian Lee & Partners, SACRS Affiliate Committee Chair

- A. Affiliate Committee Report

11. SACRS Bylaws Committee Report – No Action

Barbara Hannah, San Bernardino CERA, SACRS Bylaws Committee Chair

- A. Bylaws Committee Report

12. SACRS Fall Conference Breakout Reports – No Action

A representative from each breakout will give a verbal report on their meetings. No printed materials for this item.

- A. Administrators
- B. Affiliates



- C. Attorneys
- D. Disability/ Operations & Benefits Combo
- E. Internal Auditors
- F. Investment Officers
- G. Safety Trustees
- H. General Trustees

13. Adjournment

Next scheduled SACRS Business Meeting will be held on Friday, May 16, 2025. The meeting will be held at the Omni Rancho Las Palmas Resort & Spa, Rancho Mirage, during SACRS Annual Spring Conference May 13-16, 2025



1. Roll Call

Zandra Cholmondeley, Santa Barbara CERS, SACRS Secretary

Roll Call of the 20 SACRS Retirement Systems.

Please state your Retirement System, your name, and if you are the voting delegate or alternate delegate.



1. SACRS System Roll Call

Zandra Cholmondeley, Santa Barabra CERS, SACRS Secretary

System	Delegate Name	Alternate Delegate Name	Absent
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. SACRS Secretary's Report - Receive and File

Zandra Cholmondeley, Santa Barbara CERS, SACRS Secretary

- A. SACRS Business Meeting Minutes Spring 2024



SACRS Business Meeting Minutes
Friday, May 10, 2024
10:15 AM – 11:30 AM
Hilton Santa Barbara Beachfront Resort
Santa Barbara, CA
Santa Barbara Ballroom

SACRS Parliamentarian – David Lantzer, San Bernardino CERA

SACRS Sergeant at Arms – Brian Williams, Sonoma CERA

Meeting called to order at 10:18 am

1. SACRS System Roll Call

Zandra Cholmondely, Santa Barbara CERS, SACRS Secretary

All 20 Retirement 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, Ventura

2. SACRS Secretary’s Report - Receive and File

Zandra Cholmondeley, Santa Barbara CERS, SACRS Secretary

A. SACRS Business Meeting Minutes November 2023

Motion: A motion to approve the November 2023 Business Meeting Minutes was made by San Mateo CERA.

2nd: San Diego 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, Ventura

No: 0

Abstention: Mendocino

Motion Passes 19-0-1

3. SACRS Treasurer’s Report - Receive and File

Jordan Kaufman, Kern CERA, SACRS Treasurer

A. July 2023 – January 2024 Financials



Motion: A motion to approve the Treasurers Report was made by San Diego CERA.

2nd: San Joaquin 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, Ventura

No: 0

Abstention: Mendocino

Motion Passes 19-0-1

4. SACRS President Report - No Action

David MacDonald, Contra Costa CERA, SACRS President

A. SACRS President Update

Discussion: David MacDonald thanked the membership for their participation at the conference, highlighted the 70th anniversary, thanked the Board of Directors and the Program Committee for a stellar roster of speakers, and gave thanks to the volunteers and staff.

5. SACRS Legislative Committee Report – No Action

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

A. Legislative Committee Report

Discussion: Eric and Dave introduced SACRS' new lobbying team, Laurie Johnson, and Cara Martinson. The new team was immediately thrown into SACRS' legislative process and presented at the Legislative update session on Thursday afternoon. They gave a brief overview of the status of current legislation and reminded members to submit their legislative proposals for the next legislative session for consideration.

6. SACRS Nomination Committee Report - Action

Vivian Gray, Los Angeles CERA, SACRS Nomination Committee Chair

A. SACRS Board of Directors Elections 2024-2025

Motion: A motion to approve the recommended slate for the SACRS Board of Directors 2024-2025 was made by San Diego CERA –

- President – David MacDonald, Contra Costa CERA
- Vice President – Adele Tagalooa, Orange CERS
- Treasurer – Jordan Kaufman, Kern CERA
- Secretary – Zandra Cholmondeley, Santa Barbara CERS



- General – David Gilmore, San Diego CERA
- General – Rhonda Biesemeier, Stanislaus CERA

2nd: Santa Barbara CERS

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

Abstentions: 0

Motion Passes 20-0-0

7. SACRS Audit Committee Report – Action

Steve Delaney, Orange CERS, SACRS Audit Committee Chair

A. SACRS Audit 2022-2023 Report

Discussion: Steve Delaney presented the SACRS 2022-2023 Annual Audit performed by outside auditors James Marta & Co. The financials received a clean audit with no negative findings. Steve thanked the committee members for their time and participation reviewing drafts and meetings with the auditors.

Motion: A motion to approve the SACRS Audit 2022-2023 Report was made by San Mateo CERA.

2nd: Imperial CERA

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

Abstentions: 0

Motion Passes 20-0-0

8. SACRS Education Committee Report – No Action

JJ Popowich, Los Angeles CERA, SACRS Education Committee Chair

A. Education Committee Report

Discussion: JJ Popowich gave a brief update on the review of the conference from the Education Committee meeting held on Thursday afternoon at the conference. Attendees enjoyed the drone show for the 70th gala, the Disability Session was a great session and well attended. The Affiliate breakout featured “Shark Tank” presentation which received positive reviews and mentions of bringing it back in the future. Overall, the conference agenda topics



were very timely and educational. A full report will be presented to the Board of Directors at their next meeting.

9. SACRS Program Committee Report – No Action

Adele Tagaloa, Orange CERS, SACRS Program Committee Chair

A. Program Committee Report

Discussion: Adele Tagaloa thanked the Program Committee members and the Board for their continued support and assistance in developing the conference agenda. Great speakers, and Trustees really enjoyed the “Shark Tank” presentation at the Affiliate Breakout. Adele highlighted the July UC Berkeley Program and encouraged members to attend more than once because the agenda is different each time and has exceptionally relevant content.

10. SACRS Affiliate Committee Report – No Action

JoAnne Svensgaard, Adrian Lee & Partners, SACRS Affiliate Committee Chair

A. Affiliate Committee Report

Discussion: JoAnne Svensgaard announced that the committee has three new members –

- Tracey Monroe, RBC Global Asset Mgmt.
- Tim Stidham, Oak Real Estate Partners
- Natalie Fitch, Hamilton Lane

Sean Gannon, Manulife, will serve as the next Affiliate Chair, Ken McCray, Nuveen, will serve as the next Vice Chair and Rodrigo Soto, Cohen & Steers Capital Mgt., will serve as the committee Secretary.

Joanne thanked the members for their continued support of the Affiliate Committee and their presentations. She will now serve as the past chair and remain on the committee for the remainder of her term.

11. SACRS Bylaws Committee Report – No Action

Barbara Hannah, San Bernardino CERA, SACRS Bylaws Committee Chair

A. Bylaws Committee Report

Discussion: Barbara Hannah updated the membership on the pending changes to the Bylaws. A complete review is underway, the committee will present suggested amendments to the Board and once finalized, will bring it back to the membership for consideration and approval. The project could take a year to complete.



12. SACRS Spring Conference Breakout Reports – No Action

A representative from each breakout will give a verbal report on their meetings. No printed materials for this item.

- A. Administrators – Thomas Stadelmaier, Stanislaus CERA
Donald Kendig gave a brief update on the Administrators breakout, well attended and Amy Herron, Administrator, Ventura CERA will serve as the Fall volunteer moderator.
- B. Affiliates – JoAnne Svendsgaard, Affiliate Committee Chair
See Affiliate Committee report.
- C. Attorneys – Barbara Hannah and David Lantzer, San Bernardino CERA
David Lantzer gave a brief update on the Attorney’s breakout, Rick Muir spoke on , Ashley Dunning also reviewed current litigation status. Aaron Zaheem, San Joaquin CERA and Karen Levy, Contra Costa CERA, will serve as the Fall volunteer moderators.
- D. Disability/ Operations & Benefits Combo – Theodore King, Los Angeles CERA
Carolos Barios, Alameda CERA and Patty Montoya, Fresno CERA will serve as the Fall volunteer moderators.
- E. Internal Auditors – Harsh Jadhav, Alameda CERA
Harsh Jadhav will serve as the Fall volunteer moderator.
- F. Investment Officers – Donald Pierce, San Bernardino CERS
No report
- G. Safety Trustees – Brian Williams, Sonoma CERS
Brian Williams gave a brief update on the Safety breakout, Tracy Towner presented to the group and Skip Murphy, Trustee, San Diego CERA, will serve as the Fall volunteer moderator.
- H. General Trustees – Adele Tagaloea, Orange CERS
Adele Tagaloea gave a brief update on the General Trustees breakout; it was well attended. Over 40 trustees participated in the Shark Tank presentation, and then discussed the session back in their breakout. Adele will serve as the Fall volunteer moderator.

13. Adjournment

Next scheduled SACRS Business Meeting will be held on Friday, November 15, 2024. The meeting will be held at the Hyatt Regency Monterey Hotel and Spa during SACRS Annual Fall Conference November 12 – 15, 2024.

Meeting Adjourned 10:55 AM



3. SACRS Treasurer's Report - Receive and File

Jordan Kaufman, Kern CERA, SACRS Treasurer

- A. July – September 2024 Financials
- B. 2024 – 2025 Annual Budget

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Balance Sheet

As of August 31, 2024

ASSETS

Current Assets

Checking/Savings

1000 · First Foundation Bank-Checking 317,742.72

1001 · BofA Interest Checking 4389 6,646.98

1002 · First Foundation Bank ICS Acct 7,628.75

Total Checking/Savings 332,018.45

Other Current Assets

1100 · CalTrust - Medium Term 309,714.78

1107 · CalTrust Liquidity Fund 9,119.39

1110 · CAMP-SACRS Liquidity Fund 537,576.94

Total Other Current Assets 856,411.11

Total Current Assets 1,188,429.56

TOTAL ASSETS 1,188,429.56

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2201 · First Foundation Master Card 2,337.40

Total Credit Cards 2,337.40

Other Current Liabilities

2150 · Refund Liability 2,670.00

Total Other Current Liabilities 2,670.00

Total Current Liabilities 5,007.40

Total Liabilities 5,007.40

Equity

32000 · Retained Earnings 909,148.98

Net Income 274,273.18

Total Equity 1,183,422.16

TOTAL LIABILITIES & EQUITY 1,188,429.56

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss

July through August 2024

Jul - Aug 24

Ordinary Income/Expense

Income

4100 · Membership Dues	
4101 · Affiliates	148,500.00
4102 · Non Profit - Organizations	1,500.00
4103 · Non Profit - Systems	1,800.00
4104 · Systems - Medium	32,000.00
4105 · Systems - Large	36,000.00
Total 4100 · Membership Dues	219,800.00
4250 · Product Income	
4269 · Product Shipping	25.00
Total 4250 · Product Income	25.00
4270 · UC Berkeley Program	
4271 · Registrations	24,500.00
4272 · Sponsorships	13,500.00
4270 · UC Berkeley Program - Other	100.00
Total 4270 · UC Berkeley Program	38,100.00
4300 · Fall Conference Registration	
4302 · Affiliates - Regular	118,800.00
4304 · Non Profit	1,050.00
4305 · Systems	7,080.00
4306 · Non-Members	28,800.00
4307 · Fun Run	345.00
4308 · Yoga	225.00
4309 · Spouse	900.00
4310 · Sponsorship	3,500.00
Total 4300 · Fall Conference Registration	160,700.00
4350 · Spring Conference Registration	
4353 · Affiliates - Late/Onsite	1,536.00
4355 · Systems	1,230.00
4356 · Non-Members	3,204.00
4357 · Fun Run	15.00
4350 · Spring Conference Registration - Other	175.00
Total 4350 · Spring Conference Registration	6,160.00
4900 · Interest Earned	11,901.53

Total Income

436,686.53

Gross Profit

436,686.53

Expense

5000 · Administrative Fee	37,500.00
5003 · Bank Charges/Credit Card Fees	5,722.64
5010 · Berkeley & Symposium	
5013 · Hotel	24,035.25
5015 · Materials/Printing/Design	712.32
5016 · Travel	831.80
Total 5010 · Berkeley & Symposium	25,579.37

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss

July through August 2024

	<u>Jul - Aug 24</u>
5030 · CERL	
5031 · Materials/Printing/Design	15,691.00
5032 · Shipping	1,603.37
Total 5030 · CERL	<u>17,294.37</u>
5071 · Legal & Professional Fees	10,840.00
5072 · Legislative Advocacy	6,000.00
6010 · Office Expenses / Supplies	208.23
6011 · Postage & Delivery	682.15
6020 · Spring Conference	
6023 · Entertainment	850.00
6024 · Hotel	
6024.2 · Conference	26,073.79
Total 6024 · Hotel	<u>26,073.79</u>
6025 · Program Material	16,100.00
6027 · Supplies	3,816.00
6028 · Travel	2,410.48
Total 6020 · Spring Conference	<u>49,250.27</u>
6051 · Taxes & Licenses	809.42
6053 · Technology/AMS/Website	8,409.07
6054 · Travel	117.83
Total Expense	<u>162,413.35</u>
Net Ordinary Income	274,273.18
Income	<u><u>274,273.18</u></u>

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss Budget vs. Actual

July through August 2024

	Jul - Aug 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Membership Dues				
4101 · Affiliates	148,500.00	375,000.00	-226,500.00	39.6%
4102 · Non Profit - Organizations	1,500.00	3,000.00	-1,500.00	50.0%
4103 · Non Profit - Systems	1,800.00	6,500.00	-4,700.00	27.69%
4104 · Systems - Medium	32,000.00	52,000.00	-20,000.00	61.54%
4105 · Systems - Large	36,000.00	42,000.00	-6,000.00	85.71%
Total 4100 · Membership Dues	219,800.00	478,500.00	-258,700.00	45.94%
4200 · Webinar Symposium Registration				
4202 · Affiliates - Regular	0.00	3,500.00	-3,500.00	0.0%
4204 · Non Profit	0.00	2,500.00	-2,500.00	0.0%
4205 · Systems	0.00	2,500.00	-2,500.00	0.0%
4206 · Non-Members	0.00	4,500.00	-4,500.00	0.0%
Total 4200 · Webinar Symposium Registration	0.00	13,000.00	-13,000.00	0.0%
4250 · Product Income				
4251 · CERL	0.00	200.00	-200.00	0.0%
4269 · Product Shipping	25.00	50.00	-25.00	50.0%
Total 4250 · Product Income	25.00	250.00	-225.00	10.0%
4270 · UC Berkeley Program				
4271 · Registrations	24,500.00	165,000.00	-140,500.00	14.85%
4272 · Sponsorships	13,500.00	45,000.00	-31,500.00	30.0%
4273 · Spouse	0.00	1,000.00	-1,000.00	0.0%
4270 · UC Berkeley Program - Other	100.00			
Total 4270 · UC Berkeley Program	38,100.00	211,000.00	-172,900.00	18.06%
4300 · Fall Conference Registration				
4302 · Affiliates - Regular	118,800.00	337,500.00	-218,700.00	35.2%
4303 · Affiliates - Late/Onsite	0.00	37,500.00	-37,500.00	0.0%
4304 · Non Profit	1,050.00	1,500.00	-450.00	70.0%
4305 · Systems	7,080.00	21,000.00	-13,920.00	33.71%
4306 · Non-Members	28,800.00	256,000.00	-227,200.00	11.25%
4307 · Fun Run	345.00	1,500.00	-1,155.00	23.0%
4308 · Yoga	225.00	500.00	-275.00	45.0%
4309 · Spouse	900.00	2,500.00	-1,600.00	36.0%
4310 · Sponsorship	3,500.00	40,000.00	-36,500.00	8.75%
Total 4300 · Fall Conference Registration	160,700.00	698,000.00	-537,300.00	23.02%
4350 · Spring Conference Registration				
4352 · Affiliates - Regular	0.00	337,500.00	-337,500.00	0.0%
4353 · Affiliates - Late/Onsite	1,536.00	37,500.00	-35,964.00	4.1%
4354 · Non Profit	0.00	1,500.00	-1,500.00	0.0%
4355 · Systems	1,230.00	50,750.00	-49,520.00	2.42%
4356 · Non-Members	3,204.00	256,000.00	-252,796.00	1.25%
4357 · Fun Run	15.00	1,500.00	-1,485.00	1.0%
4358 · Yoga	0.00	500.00	-500.00	0.0%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss Budget vs. Actual

July through August 2024

	Jul - Aug 24	Budget	\$ Over Budget	% of Budget
4359 · Spouse	0.00	2,500.00	-2,500.00	0.0%
4360 · Sponsorship	0.00	40,000.00	-40,000.00	0.0%
4350 · Spring Conference Registration - Other	175.00			
Total 4350 · Spring Conference Registration	6,160.00	727,750.00	-721,590.00	0.85%
4900 · Interest Earned	11,901.53	30,000.00	-18,098.47	39.67%
Total Income	436,686.53	2,158,500.00	-1,721,813.47	20.23%
Gross Profit	436,686.53	2,158,500.00	-1,721,813.47	20.23%
Expense				
5000 · Administrative Fee	37,500.00	225,000.00	-187,500.00	16.67%
5001 · Administrative Services	0.00	500.00	-500.00	0.0%
5002 · Awards	0.00	500.00	-500.00	0.0%
5003 · Bank Charges/Credit Card Fees	5,722.64	55,000.00	-49,277.36	10.41%
5010 · Berkeley & Symposium				
5011 · Audio/Visual	0.00	7,000.00	-7,000.00	0.0%
5013 · Hotel	24,035.25	25,000.00	-964.75	96.14%
5014 · Food & Beverage	0.00	20,000.00	-20,000.00	0.0%
5015 · Materials/Printing/Design	712.32	1,500.00	-787.68	47.49%
5016 · Travel	831.80	2,700.00	-1,868.20	30.81%
5017 · UC Berkeley	0.00	252,000.00	-252,000.00	0.0%
Total 5010 · Berkeley & Symposium	25,579.37	308,200.00	-282,620.63	8.3%
5020 · Webinar Symposium				
5022 · Webinar Technology	0.00	25,000.00	-25,000.00	0.0%
Total 5020 · Webinar Symposium	0.00	25,000.00	-25,000.00	0.0%
5030 · CERL				
5031 · Materials/Printing/Design	15,691.00	16,500.00	-809.00	95.1%
5032 · Shipping	1,603.37	1,300.00	303.37	123.34%
Total 5030 · CERL	17,294.37	17,800.00	-505.63	97.16%
5039 · Charitable Contributions	0.00	2,000.00	-2,000.00	0.0%
5040 · Commissions & Fees	0.00	10,000.00	-10,000.00	0.0%
5041 · Consulting	0.00	18,000.00	-18,000.00	0.0%
5042 · Dues & Subscriptions	0.00	3,700.00	-3,700.00	0.0%
5050 · Fall Conference				
5051 · Audio/Visual	0.00	100,000.00	-100,000.00	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	75,000.00	-75,000.00	0.0%
5054.2 · Conference	0.00	50,000.00	-50,000.00	0.0%
5054.3 · Food & Beverage	0.00	250,000.00	-250,000.00	0.0%
Total 5054 · Hotel	0.00	375,000.00	-375,000.00	0.0%
5055 · Program Material	0.00	10,000.00	-10,000.00	0.0%
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%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS
Profit & Loss Budget vs. Actual
July through August 2024

	Jul - Aug 24	Budget	\$ Over Budget	% of Budget
Total 5050 · Fall Conference	0.00	559,500.00	-559,500.00	0.0%
5070 · Insurance	0.00	6,200.00	-6,200.00	0.0%
5071 · Legal & Professional Fees	10,840.00	15,000.00	-4,160.00	72.27%
5072 · Legislative Advocacy	6,000.00	54,000.00	-48,000.00	11.11%
5080 · Magazine				
5082 · Design/Printing/Etc.	0.00	3,500.00	-3,500.00	0.0%
5083 · Magazine - Other	0.00	8,000.00	-8,000.00	0.0%
Total 5080 · Magazine	0.00	11,500.00	-11,500.00	0.0%
6000 · Board & Committees				
6001 · Board of Directors				
6001.1 · Food & Beverage	0.00	10,000.00	-10,000.00	0.0%
6001.3 · Travel - BOD Meetings	0.00	8,000.00	-8,000.00	0.0%
6001.4 · Travel - Miscellaneous BOD	0.00	8,000.00	-8,000.00	0.0%
6001.5 · Board Of Directors - Other	0.00	5,000.00	-5,000.00	0.0%
Total 6001 · Board of Directors	0.00	31,000.00	-31,000.00	0.0%
6002 · Legislative Committee Meetings	0.00	350.00	-350.00	0.0%
6003 · Program Committee Meetings	0.00	1,500.00	-1,500.00	0.0%
6006 · Education Committee Meetings	0.00	350.00	-350.00	0.0%
Total 6000 · Board & Committees	0.00	33,200.00	-33,200.00	0.0%
6010 · Office Expenses / Supplies	208.23	2,500.00	-2,291.77	8.33%
6011 · Postage & Delivery	682.15	8,500.00	-7,817.85	8.03%
6020 · Spring Conference				
6021 · Audio/Visual	0.00	100,000.00	-100,000.00	0.0%
6022 · Delivery & Shipping	0.00	2,500.00	-2,500.00	0.0%
6023 · Entertainment	850.00	6,500.00	-5,650.00	13.08%
6024 · Hotel				
6024.1 · Wednesday Night Event	0.00	75,000.00	-75,000.00	0.0%
6024.2 · Conference	26,073.79	50,000.00	-23,926.21	52.15%
6024.3 · Food & Beverage	0.00	250,000.00	-250,000.00	0.0%
Total 6024 · Hotel	26,073.79	375,000.00	-348,926.21	6.95%
6025 · Program Material	16,100.00	10,000.00	6,100.00	161.0%
6026 · Speakers	0.00	50,000.00	-50,000.00	0.0%
6027 · Supplies	3,816.00	2,000.00	1,816.00	190.8%
6028 · Travel	2,410.48	15,000.00	-12,589.52	16.07%
Total 6020 · Spring Conference	49,250.27	561,000.00	-511,749.73	8.78%
6050 · Strategic Facilitator	0.00	0.00	0.00	0.0%
6051 · Taxes & Licenses	809.42	1,200.00	-390.58	67.45%
6053 · Technology/AMS/Website	8,409.07	42,000.00	-33,590.93	20.02%
6054 · Travel	117.83	1,500.00	-1,382.17	7.86%
Total Expense	162,413.35	1,961,800.00	-1,799,386.65	8.28%
Net Ordinary Income	274,273.18	196,700.00	77,573.18	139.44%
	274,273.18	196,700.00	77,573.18	139.44%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss by Class

July through August 2024

	PAST YEAR	GENERAL	FUTURE	TOTAL
Ordinary Income/Expense				
Income				
4100 · Membership Dues				
4101 · Affiliates	0.00	148,500.00	0.00	148,500.00
4102 · Non Profit - Organizations	0.00	1,500.00	0.00	1,500.00
4103 · Non Profit - Systems	0.00	1,800.00	0.00	1,800.00
4104 · Systems - Medium	0.00	32,000.00	0.00	32,000.00
4105 · Systems - Large	0.00	36,000.00	0.00	36,000.00
Total 4100 · Membership Dues	0.00	219,800.00	0.00	219,800.00
4250 · Product Income				
4269 · Product Shipping	0.00	25.00	0.00	25.00
Total 4250 · Product Income	0.00	25.00	0.00	25.00
4270 · UC Berkeley Program				
4271 · Registrations	0.00	24,500.00	0.00	24,500.00
4272 · Sponsorships	0.00	13,500.00	0.00	13,500.00
4270 · UC Berkeley Program - Other	0.00	100.00	0.00	100.00
Total 4270 · UC Berkeley Program	0.00	38,100.00	0.00	38,100.00
4300 · Fall Conference Registration				
4302 · Affiliates - Regular	0.00	118,800.00	0.00	118,800.00
4304 · Non Profit	0.00	1,050.00	0.00	1,050.00
4305 · Systems	0.00	7,080.00	0.00	7,080.00
4306 · Non-Members	0.00	28,800.00	0.00	28,800.00
4307 · Fun Run	0.00	345.00	0.00	345.00
4308 · Yoga	0.00	225.00	0.00	225.00
4309 · Spouse	0.00	900.00	0.00	900.00
4310 · Sponsorship	0.00	3,500.00	0.00	3,500.00
Total 4300 · Fall Conference Registration	0.00	160,700.00	0.00	160,700.00
4350 · Spring Conference Registration				
4353 · Affiliates - Late/Onsite	1,536.00	0.00	0.00	1,536.00
4355 · Systems	1,230.00	0.00	0.00	1,230.00
4356 · Non-Members	3,204.00	0.00	0.00	3,204.00
4357 · Fun Run	15.00	0.00	0.00	15.00
4350 · Spring Conference Registration - Other	175.00	0.00	0.00	175.00
Total 4350 · Spring Conference Registration	6,160.00	0.00	0.00	6,160.00
4900 · Interest Earned	0.00	11,901.53	0.00	11,901.53
Total Income	6,160.00	430,526.53	0.00	436,686.53
Gross Profit	6,160.00	430,526.53	0.00	436,686.53
Expense				
5000 · Administrative Fee	0.00	37,500.00	0.00	37,500.00
5003 · Bank Charges/Credit Card Fees	0.00	5,722.64	0.00	5,722.64
5010 · Berkeley & Symposium				
5013 · Hotel	0.00	24,035.25	0.00	24,035.25
5015 · Materials/Printing/Design	0.00	712.32	0.00	712.32
5016 · Travel	0.00	831.80	0.00	831.80
Total 5010 · Berkeley & Symposium	0.00	25,579.37	0.00	25,579.37

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss by Class

July through August 2024

	PAST YEAR	GENERAL	FUTURE	TOTAL
5030 · CERL				
5031 · Materials/Printing/Design	0.00	15,691.00	0.00	15,691.00
5032 · Shipping	0.00	1,603.37	0.00	1,603.37
Total 5030 · CERL	0.00	17,294.37	0.00	17,294.37
5071 · Legal & Professional Fees	4,250.00	6,590.00	0.00	10,840.00
5072 · Legislative Advocacy	6,000.00	0.00	0.00	6,000.00
6010 · Office Expenses / Supplies	0.00	208.23	0.00	208.23
6011 · Postage & Delivery	0.00	682.15	0.00	682.15
6020 · Spring Conference				
6023 · Entertainment	850.00	0.00	0.00	850.00
6024 · Hotel				
6024.2 · Conference	26,073.79	0.00	0.00	26,073.79
Total 6024 · Hotel	26,073.79	0.00	0.00	26,073.79
6025 · Program Material	16,100.00	0.00	0.00	16,100.00
6027 · Supplies	3,816.00	0.00	0.00	3,816.00
6028 · Travel	2,410.48	0.00	0.00	2,410.48
Total 6020 · Spring Conference	49,250.27	0.00	0.00	49,250.27
6051 · Taxes & Licenses	809.42	0.00	0.00	809.42
6053 · Technology/AMS/Website	0.00	8,409.07	0.00	8,409.07
6054 · Travel	0.00	117.83	0.00	117.83
Total Expense	60,309.69	102,103.66	0.00	162,413.35
Net Ordinary Income	-54,149.69	328,422.87	0.00	274,273.18
	-54,149.69	328,422.87	0.00	274,273.18

SACRS 2024-2025 Budget

	Budget
Ordinary Income/Expense	
Income	
4100 · Membership Dues	
4101 · Affiliates	375,000.00
4102 · Non Profit - Organizations	3,000.00
4103 · Non Profit - Systems	6,500.00
4104 · Systems - Medium	52,000.00
4105 · Systems - Large	42,000.00
Total 4100 · Membership Dues	478,500.00
4200 · Webinar Symposium Registration	
4202 · Affiliates - Regular	3,500.00
4204 · Non Profit	2,500.00
4205 · Systems	2,500.00
4206 · Non-Members	4,500.00
Total 4200 · Webinar Symposium Registration	13,000.00
4250 · Product Income	
4251 · CERL	200.00
4269 · Product Shipping	50.00
Total 4250 · Product Income	250.00
4270 · UC Berkeley Program	
4271 · Registrations	165,000.00
4272 · Sponsorships	45,000.00
4273 · Spouse	1,000.00
4270 · UC Berkeley Program - Other	
Total 4270 · UC Berkeley Program	211,000.00
4300 · Fall Conference Registration	
4302 · Affiliates - Regular	337,500.00
4303 · Affiliates - Late/Onsite	37,500.00
4304 · Non Profit	1,500.00
4305 · Systems	21,000.00
4306 · Non-Members	256,000.00
4307 · Fun Run	1,500.00
4308 · Yoga	500.00
4309 · Spouse	2,500.00
4310 · Sponsorship	40,000.00
Total 4300 · Fall Conference Registration	698,000.00
4350 · Spring Conference Registration	
4352 · Affiliates - Regular	337,500.00
4353 · Affiliates - Late/Onsite	37,500.00
4354 · Non Profit	1,500.00
4355 · Systems	50,750.00
4356 · Non-Members	256,000.00
4357 · Fun Run	1,500.00
4358 · Yoga	500.00

4359 · Spouse	2,500.00
4360 · Sponsorship	40,000.00
4350 · Spring Conference Registration - Other	
Total 4350 · Spring Conference Registration	727,750.00
4900 · Interest Earned	30,000.00
Total Income	2,158,500.00
Gross Profit	2,158,500.00
Expense	
5000 · Administrative Fee	225,000.00
5001 · Administrative Services	500.00
5002 · Awards	500.00
5003 · Bank Charges/Credit Card Fees	55,000.00
5010 · Berkeley & Symposium	
5011 · Audio/Visual	7,000.00
5013 · Hotel	25,000.00
5014 · Food & Beverage	20,000.00
5015 · Materials/Printing/Design	1,500.00
5016 · Travel	2,700.00
5017 · UC Berkeley	252,000.00
Total 5010 · Berkeley & Symposium	308,200.00
5020 · Webinar Symposium	
5022 · Webinar Technology	25,000.00
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
5039 · Charitable Contributions	2,000.00
5040 · Commissions & Fees	10,000.00
5041 · Consulting	18,000.00
5042 · Dues & Subscriptions	3,700.00
5050 · Fall Conference	
5051 · Audio/Visual	100,000.00
5052 · Delivery & Shipping	2,500.00
5053 · Entertainment	6,500.00
5054 · Hotel	
5054.1 · Wednesday Night Event	75,000.00
5054.2 · Conference	50,000.00
5054.3 · Food & Beverage	250,000.00
Total 5054 · Hotel	375,000.00
5055 · Program Material	10,000.00
5056 · Speakers	50,000.00
5057 · Supplies	500.00
5058 · Travel	15,000.00
Total 5050 · Fall Conference	559,500.00
5070 · Insurance	6,200.00

5071 · Legal & Professional Fees	15,000.00
5072 · Legislative Advocacy	54,000.00
5080 · Magazine	
5082 · Design/Printing/Etc.	3,500.00
5083 · Magazine - Other	8,000.00
Total 5080 · Magazine	<u>11,500.00</u>
6000 · Board & Committees	
6001 · Board of Directors	
6001.1 · Food & Beverage	10,000.00
6001.3 · Travel - BOD Meetings	8,000.00
6001.4 · Travel - Miscellaneous BOD	8,000.00
6001.5 · Board Of Directors - Other	5,000.00
Total 6001 · Board of Directors	<u>31,000.00</u>
6002 · Legislative Committee Meetings	350.00
6003 · Program Committee Meetings	1,500.00
6006 · Education Committee Meetings	350.00
Total 6000 · Board & Committees	<u>33,200.00</u>
6010 · Office Expenses / Supplies	2,500.00
6011 · Postage & Delivery	8,500.00
6020 · Spring Conference	
6021 · Audio/Visual	100,000.00
6022 · Delivery & Shipping	2,500.00
6023 · Entertainment	6,500.00
6024 · Hotel	
6024.1 · Wednesday Night Event	75,000.00
6024.2 · Conference	50,000.00
6024.3 · Food & Beverage	250,000.00
Total 6024 · Hotel	<u>375,000.00</u>
6025 · Program Material	10,000.00
6026 · Speakers	50,000.00
6027 · Supplies	2,000.00
6028 · Travel	15,000.00
Total 6020 · Spring Conference	<u>561,000.00</u>
6050 · Strategic Facilitator	0.00
6051 · Taxes & Licenses	1,200.00
6053 · Technology/AMS/Website	42,000.00
6054 · Travel	1,500.00
Total Expense	<u>1,961,800.00</u>
Net Ordinary Income	<u>196,700.00</u>
	<u><u>196,700.00</u></u>



4. SACRS President Report - No Action

David MacDonald, Contra Costa CERA, SACRS President

A. SACRS President Update

No printed materials for this item



5. SACRS Legislative Committee Report - Action Item

Eric Stern, Sacramento CERS and Dave Nelsen, Alameda CERA

- A. Legislative Committee Report
- B. SACRS Legislative Proposals



TO: State Association of County Retirement Systems
FROM: Cara Martinson, Public House Consulting
Laurie Johnson, LJ Consulting & Advocacy
RE: **Legislative Update – October 2024**

Capitol Update

The Governor just met his 30-day deadline to take action on the 990 bills that were sent to his Desk. Overall, he vetoed 183 bills, making his veto rate roughly 18% - which has been about his average. Some of the bills that met his red pen were automatic voter registration, a major AI safety bill, and a bill that would have let undocumented immigrants eligible for home loans. During these last few weeks, the Assembly has convened their 2nd Extraordinary Session to consider legislation aimed at easing gas price spikes, including the Governor's proposal that would require oil refineries to maintain a minimum supply of fuel. Although, not thrilled with being stuck at the Capitol, legislators are in full campaign-mode, with almost a third of the Legislature's seats turning over in the 100 legislative districts up for election.

SACRS is tracking the following bills:

- **SB 1189 (Limon)** – This bill authorizes the Ventura County Employees' Retirement Association to appoint a Chief Technology Officer. Status: This bill was signed by the Governor on 7/15
- **SB 1379 (Dodd)** – This bill creates an exception to PEPRA from the 960-hour limitation on retired public employees working after retirement for hours worked in an appointment by Solano County Sheriff's Office. Status: This bill was signed by the Governor on 9/29.
- **AB 2284 (Grayson)** – The bill amends the definition of "compensation earnable" to define a work classification "grade" to mean a number of employees considered together because they share similarities in job duties, schedules, unit recruitment requirements, work location, collective bargaining unit, or other logical work-related grouping. The bill was amended on 6/27 to include a provision that requires the Board of Supervisors to pass a resolution to allow for the language to become operational within the jurisdiction. The SACRS Board met on July 18th and took an Oppose position. Status: This bill was signed by the Governor on 9/28.



- **AB 2301 (Nguyen)** – This bill, the Sacramento Area Sewer District Pension Protection Act of 2024, provides for the continuation of benefits and pension obligations for employees transferring from the County of Sacramento to the Sacramento Area Sewer District. Status: This bill was signed by the Governor on 7/2.
- **AB 2474 (Lackey)** – This is a SACRS-sponsored bill and was amended in Committee to allow LACERA-only to deposit retirement allowances into prepaid accounts until January 1, 2028, as a pilot program. The bill also provides clarity regarding the ability of a system to deposit pension payments in a member’s living trust bank account. The bill also clarifies potential consequences when a retiree exceeds the 960-hour post-retirement employment limit and provides systems with administrative flexibility on that matter. This bill was signed by the Governor on 7/15.
- **AB 2770 (Committee on Public Employment and Retirement)** – This is the annual housekeeping bill that includes various technical amendments for CalPERS, CalSTRS, and ’37 Act systems. SACRS is a co-sponsor of the bill. The bill removes the “return receipt” requirements as part of current procedures in statute that systems must follow to locate members and beneficiaries. The bill also conforms the sunset date of January 1, 2025, to the Labor Code for the recently added disability presumption for post-traumatic stress disorder. Status: This bill was signed by the Governor on 7/15.
- **AB 3025 (Valencia)** – This bill creates a framework for making benefit corrections and contribution refunds when disallowed compensation is inadvertently included in pension calculations. This bill includes a penalty to be paid by the employer to the member if compensation is later determined to be disallowed. The bill also includes language that is intended to protect a system’s *Alameda* correction process currently underway. The SACRS Legislative Committee is working with the bill’s author and sponsor to ensure ’37 Act systems can properly implement the bill, consistent with IRS regulations. The bill was amended on 6/27 to expressly state that confidential information is not subject to the California Public Records Act. The author has also agreed to accept one last amendment that clarifies “Initiated a process” to mean a system has formally adopted a resolution “*or made an administrative determination*”.



Status: The bill was signed by the Governor on 9/22.

SACRS is also monitoring the following bills that do not impact the '37 Act systems but are of interest:

- **SB 252 (Gonzalez)** – This bill prohibits CalPERS and CalSTRS from making new investments in a fossil fuel company and requires those systems to divest from fossil fuel companies by July 1, 2031, unless the board determines in good faith that the action is inconsistent with the board's fiduciary responsibilities. Status: Dead. This bill was not taken up by the Assembly Public Employment and Retirement Committee.
- **AB 817 (Pacheco)** -. The bill would have provided flexibility for local government agencies to conduct remote meetings under Open Meeting laws. Specifically, this bill would have allowed a subsidiary body of a local agency to teleconference their meetings without having to publicly notice or make all locations publicly available. Status: Dead. This bill did not pass out of the Senate Local Government Committee.
- **SB 1240 (Alvarado-Gil)** – This bill provides for the continuation of pension benefits for employees of El Dorado County Fire Protection District and the Diamond Springs Fire Protection District under a new consolidated district. Status: This bill was signed by the Governor on 9/28.
- **AB 2715 (Boerner)** – This bill allows a legislative body to discuss a threat to critical infrastructure controls or critical infrastructure information relating to cyber security during a closed session. Status: This bill was signed by the Governor on 9/14.



August 16, 2024

RE: SACRS Legislative Proposals 2025

Dear SACRS Board of Directors,

The SACRS Legislative Committee has developed a legislative package for consideration in the upcoming 2025 legislative session. These proposals reflect the input of SACRS member systems and are intended to provide technical and administrative clarity to various sections of the County Employees Retirement Law of 1937 (CERL).

The following proposed amendments to the CERL correct drafting omissions following the implementation of PEPRA in 2013:

- Three-Year Final Compensation (Government Code Section 31462.05): This amendment clarifies how the three-year final compensation period is calculated when a member has less than 36 months of service, consistent with similar sections of law.
- Safety Designation (Government Code Section 31470.14): This amendment clarifies that service for miscellaneous positions that are converted to safety positions after January 1, 2013, cannot be retroactively enhanced.

We thank the Legislative Committee for reviewing these proposals and engaging in a collaborative, deliberative process to achieve consensus on issues. These amendments represent process improvements that will provide administrative efficiencies to retirement systems and members.

Respectfully,

/s/

David Nelsen and Eric Stern
Co-Chairs, Legislative Committee

ATTACHMENT

- SACRS 2025 Legislative Proposal – Draft Language

SACRS 2025 Legislative Proposal
DRAFT LANGUAGE
As of August 16, 2024

31462.05.

(a) For a member who is subject to the California Public Employees' Pension Reform Act of 2013 (Article 4 (commencing with Section 7522) of Chapter 21 of Division 7 of Title 1) for all or any portion of their membership in the county retirement system, "final compensation" as defined in Section 7522.32 shall apply. The computation for any absence shall be based on the pensionable compensation of the position held by the member at the beginning of the absence.

(b) If a member has less than three years of service, that member's final compensation shall be determined by dividing the total pensionable compensation by the number of months of service credited to the member and multiplying by 12.

~~(c) When determining final compensation for a member who does not have three consecutive years of earned pensionable compensation due to an absence, the compensation for any absence shall be based on the pensionable compensation of the position held by the member immediately prior to the absence.~~

31470.14.

(a) Local prosecutors, local public defenders, and local public defender investigators are eligible.

(b) Except as provided in subdivision (c) and notwithstanding Sections 31639.7 and 31639.75, past service as a general member shall be converted to safety service if the past service was rendered in a position that has subsequently been reclassified as a safety position pursuant to this section before January 1, 2013. On or after January 1, 2013, any enhancement to safety service shall be subject to Section 7522.44. For local prosecutors, as described in paragraph (2) of subdivision (a) of Section 31469.2, service in the office of a district attorney and a local child support agency shall be considered service for the district attorney for purposes of this section.

(c) Notwithstanding any other provision of this chapter, within 90 days after this section becomes operative in the county, or on the first day of the calendar month following his or her entrance into service, whichever is later, a local prosecutor, local public defender, or local public defender investigator may file a written election not to become a local safety member pursuant to this section.

(d) Notwithstanding any other provision of this chapter, local prosecutors, local public defenders, and local public defender investigators shall be subject to the benefit formula contained in Section 31664 or 31664.2, or any other benefit formula applicable to safety members that does not provide benefits greater than those benefits provided under Section 31664.2, as designated in the resolution described in subdivision (e). A local prosecutor, local public defender, or local public defender investigator shall not be deemed to be a county peace officer, as defined in Section 31469.1, for any purpose under this chapter.

(e) This section shall not be operative in a county unless and until the board of supervisors, by resolution adopted by majority vote, makes this section operative in the county. A resolution to make this section operative in the county shall include all local prosecutors, local public defenders, and local public defender investigators described in Section 31469.2.

(f) A provision in a memorandum of understanding that an employer is not obligated to meet and confer regarding wages, hours, or conditions of employment during the term of the memorandum shall not be construed to preclude meetings regarding the provisions of this section between an employer and local prosecutors, local public defenders, and local public defender investigators prior to the expiration of the term of the memorandum of understanding.

(g) This section does not apply to any person described in Section 31469.2 who dies prior to the date this section becomes applicable in the county.



6. SACRS Nomination Committee Report – Information Only

Vivian Gray, Los Angeles CERA, SACRS Nomination Committee Chair

A. SACRS Board of Directors Elections 2025-2026



September 12, 2024

To: SACRS Trustees & SACRS Administrators/CEO's
 From: Vivian Gray, SACRS Immediate Past President, Nominating Committee Chair
 SACRS Nominating Committee
 Re: SACRS Board of Director Elections 2025-2026 - Elections Notice

SACRS BOD 2025-2026 election process will begin January 1, 2025. Please provide this election notice to your Board of Trustees and Voting Delegates.

DEADLINE	DESCRIPTION
March 1, 2025	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, 2025	The Nominating Committee will report a final ballot to each regular member County Retirement System prior to March 25
May 10, 2025	Nomination Committee to conduct elections during the SACRS Business Meeting at the Spring Conference
May 10, 2025	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 13-16, 2025. Elections will be held during the Annual Business meeting on Friday, May 16, at the Omni Rancho Las Palmas, Rancho Mirage.

If you have any questions, please contact Vivian Gray at vgray@lacara.com.

Thank you for your prompt attention to this timely matter.

Sincerely,

Vivian Gray

Vivian Gray, Trustee, Los Angeles CERA and 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 2025-2026

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, 2025.** Please submit to the Nominating Committee Chair at vgray@lacera.com 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 (CV format and screenshot photos will not be accepted)	



7. SACRS Audit Committee Report – No Action

Steve Delaney, Orange CERS, SACRS Audit Committee Chair

A. SACRS Audit Update

No printed materials for this item



8. SACRS Education Committee Report – No Action

JJ Popowich, Los Angeles CERA, SACRS Education Committee Chair

A. Education Committee Report

No printed materials for this item



9. SACRS Program Committee Report – No Action

Adele Tagaloa, Orange CERS, SACRS Program Committee Chair

A. Program Committee Report

No printed materials for this item



10. SACRS Affiliate Committee Report – No Action

Sean Gannon, Manulife Investment Mgt, SACRS Affiliate Committee Chair

A. Affiliate Committee Report

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

No printed materials for this item



12. SACRS Spring Conference Breakout Reports – No Action

A representative from each breakout will give a verbal report on their meetings. No printed materials for this item.

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



13. Adjournment

Next scheduled SACRS Business Meeting will be held on Friday, May 16, 2025. The meeting will be held at the Omni Rancho Las Palmas during SACRS Annual Spring Conference May 13 – 16, 2025.

No printed materials for this item