

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

Thursday, March 21, 2024  
9:00 a.m.

The March 21, 2024, Sonoma County Employees' Retirement Association Board meeting will be held in the SCERA Board Room at 433 Aviation Boulevard, Suite 100, Santa Rosa, CA and will be facilitated through Zoom for members of the public who wish to attend virtually.

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

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

<https://sonomacounty.zoom.us/j/96126114494?pwd=ZWE0Q3VUQ2dKTzdoUUhoaXRNSW8xQT09>

Passcode: 032124

2. Call-in and listen to the meeting:

Dial 1 (669) 900-9128

Meeting ID: 961 2611 4494

Passcode: 032124

**PUBLIC COMMENT PRIOR TO THE MEETING**

Email Public Comment: To submit an emailed public comment to the Board, in advance of the meeting, email [Rebecca.Gay@sonoma-county.org](mailto:Rebecca.Gay@sonoma-county.org) by 7:30 a.m., March 21, 2024. Please provide your name, the number of the agenda item(s) on which you wish to speak, and your comment. These comments will be provided to the Board members prior to the start of the meeting.

**PUBLIC COMMENT DURING THE MEETING**

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

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

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

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

I. CONSENT CALENDAR

A. Meeting Minutes – February 22, 2024, Retirement Board

**Recommendation:** Approve February 22, 2024, Meeting Minutes.

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

II. EXECUTIVE SESSION

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

TIMOTHY KEEGAN, JR., Retired Correctional Sergeant filed 11/15/23 to have his service connected disability retirement canceled per GCS 31730.

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

III. EXECUTIVE SESSION REPORT OUT

IV. REGULAR CALENDAR

A. COLA Discussion

Pursuant to the COLA Policy, provide status of reserves, annual changes in CPI, and estimated cost of a Cost-of-Living Adjustment for 2024 to be communicated to the Sonoma County Board of Supervisors and Sonoma County Association of Retired Employees (SCARE) representatives.

B. SACRS Proxy Designation

**Recommendation:** Designate a Voting Proxy for the SACRS Spring Conference.

C Interest Crediting and Reserve Policy Amendments

**Recommendation:** Approve amendments to the Interest Crediting and Reserve Policy.

D. Communications

1. Service Retirements

2. Reciprocal Service Connected Disability Benefit – Aneez Raghavan

3. GFOA Award for 2022

V. Trustee/Staff Training & Conferences

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

- A. CALAPRS General Assembly, March 2 to 5, 2024, Omni Rancho Las Palmas Resort & Spa, Rancho Mirage, CA. Trustees Baker and Williams attended and will report out.
- B. CALAPRS Advanced Principles of Pension Governance for Trustees, March 27 to 29, 2024, UCLA Luskin Conference Center, Los Angeles, CA. Trustee Walsh is attending.
- C. 2024 AgriVest Farmland Fund Annual Shareholder's Meeting, April 17 to 19, 2024, Residence Inn, Idaho Falls, ID.
- D. CALAPRS Trustee Virtual Roundtable, May 3, 2024.
- E. SACRS Spring Conference, May 7 to 10, 2024, Hilton Santa Barbara Beachfront Resort, Santa Barbara, CA. Trustees Baker, Eaton, Walsh, Williams, and Williamson may be attending.
- F. NCPERS Annual Conference & Exhibition, May 19 to 22, 2024, Seattle, WA. Trustee Walsh may be attending.
- G. SACRS Public Pension Investment Management Program, July 14 to 17, 2024, UC Berkeley Haas School of Business, Berkeley, CA. Trustee Walsh may be attending.

VI. GENERAL DISCUSSION ITEMS

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

VII. PUBLIC COMMENT

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

VIII. NOTICE OF NEXT MEETINGS

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

Investment Committee  
March 28, 2024  
8:30 a.m.

Disability Committee  
April 18, 2024  
8:30 a.m.

Retirement Board  
April 18, 2024  
9:00 a.m.

IX. ADJOURNMENT