



AGENDA

RETIREMENT BOARD MEETING

REGULAR MEETING
August 14, 2019
9:00 a.m.

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

NOTICE OF TELECONFERENCE MEETING

ONE OR MORE MEMBERS OF THE BOARD OF RETIREMENT FOR THE CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION MAY PARTICIPATE IN THE BOARD MEETING, SCHEDULED FOR AUGUST 14, 2019, VIA TELECONFERENCE AT THE LOCATION LISTED BELOW, WHICH IS OPEN TO THE PUBLIC.

TELECONFERENCE LOCATION:

1516 KAMOLE STREET
HONOLULU, HAWAII 96821

THE LOCATION LISTED ABOVE IS ACCESSIBLE TO THE PUBLIC (6:00 A.M. LOCAL TIME), INCLUDING THOSE WITH DISABILITIES.

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

1. Pledge of Allegiance.
2. Recognition of Gail Strohl for 5 years of service and Gary Wayne for 30 years of service.
3. Accept comments from the public.
4. Approve minutes from the July 10, 2019 meeting.
5. Routine items for August 14, 2019.
 - a. Approve certifications of membership.
 - b. Approve service and disability allowances.
 - c. Accept disability applications and authorize subpoenas as required.
 - d. Approve death benefits.
 - e. Accept travel report.
 - f. Accept Asset Allocation Report.
 - g. Accept Liquidity Report.

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

CLOSED SESSION

- 6. The Board will go into closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
 - a. *Alex-Moore v. Board of Retirement*, Contra Costa County Superior Court, Case No. N19-1331
- 7. The Board will continue in closed session pursuant to Govt. Code Section 54957 to consider recommendations from the Medical Advisor and/or staff regarding the following disability retirement applications:

<u>Member</u>	<u>Type Sought</u>	<u>Recommendation</u>
a. Jerry Ennis	Service Connected	Service Connected
b. Jacki Fuhrman	Service Connected	Service Connected
c. Roger Harless	Service Connected	Service Connected
d. Hugh Marquez	Service Connected	Service Connected
e. Jesus Puente	Service Connected	Service Connected
f. Adam Rich	Service Connected	Service Connected
g. Robbie Robinson	Service Connected	Service Connected

OPEN SESSION

- 8. Consider and take possible action to authorize the Chief Executive Officer to execute an agreement with Avenu Insights and Analytics for digitization services.
- 9. Presentation of year to date 2019 CCCERA budget vs. actual expenses report.
- 10. Consider authorizing the attendance of Board:
 - a. 2019 Public Safety Conference, NCPERS, October 27-30, 2019, New Orleans, LA.
 - b. 2019 Annual Investment Summit, Torchlight Investors, November 6-7, 2019, New York, NY. (Note: Conflict with Meeting)
- 11. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

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



Meeting Date
08/14/19
Agenda Item
#4

MINUTES

RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
July 10, 2019
9:00 a.m.

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

Present: Candace Andersen, Donald Finley, Scott Gordon, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, William Pigeon, Mike Sloan, Todd Smithey and Russell Watts

Absent: Jerry Holcombe

Staff: Gail Strohl, Chief Executive Officer; Christina Dunn, Deputy Chief Executive Officer; Timothy Price, Chief Investment Officer; Karen Levy, General Counsel; Wrally Dutkiewicz, Compliance Officer; Anne Sommers, Administrative/HR Manager; and Tim Hoppe, Retirement Services Manager

Outside Professional Support: None
Representing:

1. Pledge of Allegiance

The Board, staff and audience joined in the *Pledge of Allegiance*.

2. Board Reorganization

It was M/S/C to nominate Todd Smithey as Board Chairperson, Scott Gordon as Board Vice-Chairperson and David MacDonald as Board Secretary. (Yes: Andersen, Finley, Gordon, Kroll, Kwon, MacDonald, Phillips, Smithey and Watts)

3. Recognition of Sherrina Cole for 20 years of service

Smithey recognized and congratulated Sherrina Cole for her 20 years of service.

Pigeon was present for subsequent discussion and voting.

4. Accept comments from the public

No member of the public offered comment.

5. Approval of Minutes

It was M/S/C to approve the minutes of the June 12, 2019 meeting. (Yes: Andersen, Gordon, Kroll, Kwon, MacDonald, Phillips, Pigeon, Smithey and Watts)

6. Routine Items

It was **M/S/C** to approve the routine items of the July 10, 2019 meeting. (Yes: Andersen, Gordon, Kroll, Kwon, MacDonald, Phillips, Pigeon, Smithey and Watts)

CLOSED SESSION

The Board moved into closed session pursuant to Govt. Code Section 54957.

The Board moved into open session.

7. It was **M/S/C** to accept the Medical Advisor's recommendation and grant the following disability benefits:

- a. Derek Campbell – Service Connected (Yes: Andersen, Finley, Gordon, Kroll, Kwon, MacDonald, Phillips, Smithey and Watts)
- b. Anthony Perry – Service Connected (Yes: Andersen, Gordon, Kroll, Kwon, MacDonald, Phillips, Pigeon, Smithey and Watts)
- c. Gabriel Rodrigues – Service Connected (Yes: Andersen, Finley, Gordon, Kroll, Kwon, MacDonald, Phillips and Watts) Smithey recused himself from this item for personal reasons and was not present for discussion and voting.

8. Consider and take possible action to authorize the CEO to renew a maintenance and support agreement with CPAS

It was **M/S/C** to authorize the CEO to renew a maintenance and support agreement with CPAS. (Yes: Andersen, Gordon, Kroll, Kwon, MacDonald, Phillips, Pigeon, Smithey and Watts)

9. Presentation of new CCCERA logo

Strohl presented the new CCCERA logo.

10. Report from Audit Committee Chair

Phillips reported on the June 26, 2019 Audit Committee Meeting. Items discussed were internal auditor functions; the final audit reports for LAFCO, First 5 of Contra Costa, and Contra Costa In-Home Supportive Services; the evaluation of the external auditor; and penalties incurred from the IRS related to tax reporting and payments.

11. Consider authorizing the attendance of Board:

- a. It was **M/S/C** to authorize the attendance of 1 Board member at the Trustees Master Program (TMP), IFEBP, October 19-20, 2019, San Diego, CA. (Yes: Andersen, Gordon, Kroll, Kwon, MacDonald, Phillips, Pigeon, Smithey and Watts)
- b. There was no action taken on this item. 65th Annual Employee Benefits Conference, IFEBP, October 20-23, 2019, San Diego, CA.
- c. It was **M/S/C** to authorize the attendance of 2 Board members at the 17th Annual Global ARC, October 28-30, 2019, Boston, MA. (Yes: Andersen, Gordon, Kroll, Kwon, MacDonald, Phillips, Pigeon, Smithey and Watts)

12. Miscellaneous

- (a) Staff Report –

Strohl provided an update on the move to CCCERA's new office location noting the move is on schedule.

(b) Outside Professionals' Report -

None

(c) Trustees' comments –

MacDonald reported on the on-site visit to LaSalle he attended.

It was **M/S/C** to adjourn the meeting. (Yes: Andersen, Gordon, Kroll, Kwon, MacDonald, Phillips, Pigeon, Smithey and Watts)

Todd Smithey, Chairman

David MacDonald, Secretary

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Meeting Date
08/14/19
Agenda Item
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August 14, 2019

Items requiring Board Action

A. Certifications of Membership – see list and classification forms.

B. Service and Disability Retirement Allowances:

<u>Name</u>	<u>Number</u>	<u>Effective Date</u>	<u>Option Type</u>	<u>Tier</u>	<u>Selected</u>
Aguilera, Miguel	70667	10/22/18	SCD	Safety A	Unmodified
Alejandro, Mary	39876	03/31/19	SR	Tier II and III	Unmodified
Arellano, Eleanor	71342	03/30/19	SR	Tier III	Unmodified
Betancur, Maria	62283	03/30/19	SR	Tier II and III	Unmodified
Carlson, Julie	79533	05/31/19	SR	Pepra 5.3	Unmodified
Curtis, Marte	68972	03/29/19	SR	Tier III	Unmodified
Dayco, Ressie	70175	03/30/19	SR	Tier III	Unmodified
Dela Cruz, Rosario	47066	03/30/19	SR	Tier II and III	Unmodified
Duke, William	49581	03/29/19	SR	Safety A	Unmodified
Elliff, Nancy	38489	03/30/19	SR	Tier II and III	Unmodified
Evans, James	47473	03/30/19	SR	Tier II and III	Unmodified
Farris, William	53212	03/30/19	SR	Safety A	Unmodified
Foster, Roxane	62797	03/30/19	SR	Tier I	Option 1
Frazier, Judith	71096	03/30/19	SR	Tier III	Unmodified
Goodwin, Cheryl	73924	03/30/19	SR	Tier III	Unmodified
Gray, Carol	79101	03/30/19	SR	Pepra 5.2	Unmodified
Guerra-Freire, Doris	39433	03/29/19	SR	Tier II and III	Unmodified
Hendricks, Nadine	60816	04/02/19	SR	Tier II and III	Unmodified
Hiramoto, Joni	43901A/P	03/30/19	SR	Tier III	Unmodified
Hymes-Offord, Sharon	60668	03/30/19	SR	Tier III	Unmodified
Jandro, Susan	40909	03/30/19	SR	Tier II and III	Unmodified
Lockett, Terri	D9990	03/30/19	SR	Tier I	Unmodified
Mann, Anne	68502	03/30/19	SR	Tier III	Unmodified
Martinez-Ochoa, Lorena	53862	03/30/19	SR	Tier III	Unmodified
Mast, Paul	D7830	03/31/19	SR	Safety A	Unmodified
McDonald, Deborah	74250	03/31/19	SR	Tier III	Unmodified
Mirza, Mubarka	65691	03/28/19	SR	Tier III	Unmodified
Murphy, Kathleen	D9500	03/30/19	SR	Tier III	Unmodified
Nieman, Cindy	62795	03/30/19	SR	Tier II and III	Unmodified
Olazo, Leodegario	60894	03/30/19	SR	Tier II and III	Unmodified
Ramirez, Karen	63559	04/04/19	SR	Tier II and III	Unmodified
Ray, Alex	D7830	03/31/19	SR	Safety A	Unmodified

Option Type

NSP = Non-Specified
SCD = Service Connected Disability
SR = Service Retirement
NSCD = Non-Service Connected Disability
* = County Advance
Selected w/option

Tier

I = Tier I
II = Tier II
III = Tier III
S/A = Safety Tier A
S/C = Safety Tier C
Pepra 4.2 = Pepra Tier 4 (2% COLA)
Pepra 4.3 = Pepra Tier 4 (3% COLA)
Pepra 5.2 = Pepra Tier 5 (2% COLA)
Pepra 5.3 = Pepra Tier 5 (3% COLA)
S/D = Pepra Safety Tier D
S/E = Pepra Safety Tier E

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Redmond, Phyllis	44623	05/01/19	SR	Tier II and III	Unmodified
Rod, Noushin	71448	03/30/19	SR	Tier III	Unmodified
Rodgers, Dennis	74081	03/30/19	SR	Safety A	Unmodified
Ruliva, Patrick	52199	03/31/19	SR	Tier II and III	Unmodified
Sanchez, Ingrid	44849	03/30/19	SR	Tier II and III	Unmodified
Skilling, Jean	43012	03/30/19	SR	Tier II and III	Unmodified
Smaker, Barbara	52494	03/29/19	SR	Tier III	Unmodified
Sonsteng, Richard	45178	03/30/19	SR	Safety A	Unmodified
Sorrell, William	44361	03/30/19	SR	Tier II and III	Unmodified
Staggs, Loren	D3406	04/23/19	SR	Tier I	Unmodified
Stanton, Marlene	43850	03/30/19	SR	Tier II and III	Unmodified
Starr, Karen	D9500	03/30/19	SR	Tier II and III	Unmodified
Swinney, Khriandra	47154	03/30/19	SR	Tier II and III	Unmodified
Therrian, Wendy	61649	03/30/19	SR	Tier III	Unmodified
Vo, Tri	42899	03/30/19	SR	Tier II and III	Unmodified
Winston, Marilyn	27977 A/P	05/13/19	SR	Tier I	Unmodified

C. Disability Retirement Applications: The Board's Hearing Officer is hereby authorized to issue subpoenas in the following cases involving disability applications:

<u>Name</u>	<u>Number</u>	<u>Filed</u>	<u>Type</u>
Manzo Jr, Louis	46918	07/17/19	SCD
Martinez, Roberta	46623	07/18/19	SCD/NCSD
Sheppard, Jack	D7830/4140	06/28/19	SCD

D. Deaths:

<u>Name</u>	<u>Date of Death</u>	<u>Employer as of Date of Death</u>
Lagarejos, Julieta	07/10/19	Contra Costa County
Landis,Carolynn	07/15/19	Contra Costa County
Lathrop, Briggs	06/22/19	Contra Costa County
Newgard, Frances	06/15/19	Contra Costa County
Ogden, Gene	06/22/19	Kensington Fire District
Patten, Arline	06/12/19	Contra Costa County
Roan, Kenneth	06/14/19	Central Contra Costa Sanitary District
Roberson, Keane	07/24/19	Contra Costa County
Sullivan, Antoinette	06/15/19	Contra Costa County
Warner, Andrew	06/27/19	Contra Costa County
Welgan, Dennis	07/08/19	Contra Costa County

Option Type
 NSF = Non-Specified
 SCD = Service Connected Disability
 SR = Service Retirement
 NCSD = Non-Service Connected Disability
 * = County Advance
 Selected w/option

Tier
 I = Tier I
 II = Tier II
 III = Tier III
 S/A = Safety Tier A
 S/C = Safety Tier C

Pepra 4.2 = Pepra Tier 4 (2% COLA)
 Pepra 4.3 = Pepra Tier 4 (3% COLA)
 Pepra 5.2 = Pepra Tier 5 (2% COLA)
 Pepra 5.3 = Pepra Tier 5 (3% COLA)
 S/D = Pepra Safety Tier D
 S/E = Pepra Safety Tier E

CERTIFICATION OF MEMBERSHIPS

Name	Employee Number	Tier	Membership Date	Employer
Alvarenga, Joanne	88176	P5.2	06/01/19	Contra Costa County
Amerine, Mindy	67231	P5.2	06/01/19	Contra Costa County
Andrade, Miriam	88230	P5.2	06/01/19	Contra Costa County
Angin, Michelle	88191	P5.2	06/01/19	Contra Costa County
Aubert Jr., Steven	D7160	S/A	06/01/19	East Contra Costa Fire Protection District
Barrueto, Grace	88248	P5.2	06/01/19	Contra Costa County
Bates, Robin	88235	P5.2	06/01/19	Contra Costa County
Boothe, Julia	88245	P5.2	06/01/19	Contra Costa County
Brandon, Angela	88163	P5.2	06/01/19	Contra Costa County
Brown, Briuna	88180	P5.2	06/01/19	Contra Costa County
Campos-Pehl, Anna	88165	P5.2	06/01/19	Contra Costa County
Carroll, Beverly	88146	P5.2	06/01/19	Contra Costa County
Castillo, Jennifer	88215	P5.2	06/01/19	Contra Costa County
Chiapale-Jackson, Meghan	88170	P5.2	06/01/19	Contra Costa County
Chiapco, Sarah	83713	P5.2	06/01/19	Contra Costa County
Chu Fantini, Eveline	88168	P5.2	06/01/19	Contra Costa County
Clarke, Yonique	88138	P5.2	06/01/19	Contra Costa County
Contreras, Cameron	88184	P5.2	06/01/19	Contra Costa County
Daniel, Letrice	80229	P5.2	06/01/19	Contra Costa County
Drolette, Brandon	88252	P5.2	06/01/19	Contra Costa County
Devlin, Shaunna	88251	P5.2	06/01/19	Contra Costa County
Espinoza, Lucia	80375	P5.2	06/01/19	Contra Costa County
Estrada, Brett	88169	P5.2	06/01/19	Contra Costa County
Fallon, Cassaundra	88244	P5.2	06/01/19	Contra Costa County
Faria, Bradley	D3406	P4.3	06/01/19	Central Contra Costa Sanitary District
Felix, Brandon	88148	P5.2	06/01/19	Contra Costa County
Flores, Arianne	D9500	P5.3	06/01/19	Contra Costa County Superior Courts
Fry, Andrea	88238	P5.2	06/01/19	Contra Costa County
Gallagher, Lori	88218	P5.2	06/01/19	Contra Costa County
Gonzales, Maria Ana	85149	P5.2	06/01/19	Contra Costa County
Graff, Julie	88264	P5.2	06/01/19	Contra Costa County
Grant, Monique	88172	P5.2	06/01/19	Contra Costa County
Graves, Karin	88212	P5.2	06/01/19	Contra Costa County
Hii, Noh	88152	P5.2	06/01/19	Contra Costa County
Hoffie, Michael	88250	P5.2	06/01/19	Contra Costa County
Ignacio, Allan	D9500	P5.3	06/01/19	Contra Costa County Superior Courts
Jackson, Eric	88175	P5.2	06/01/19	Contra Costa County
Johnson, Brandon	88181	P5.2	06/01/19	Contra Costa County
Johnson-Jewell, Debora	88220	P5.2	06/01/19	Contra Costa County
Kaur, Harpinder	88261	P5.2	06/01/19	Contra Costa County
Kaur, Phrabhjot	88262	P5.2	06/01/19	Contra Costa County

Key:

I = Tier I	P4.2 = PEPRA Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

CERTIFICATION OF MEMBERSHIPS

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
Keith, Marianne	88216	P5.2	06/01/19	Contra Costa County
Kothari, Anjali	D9500	P5.3	06/01/19	Contra Costa County Superior Courts
Lara, Kendall	D9990	P4.3	06/01/19	Contra Costa County Housing Authority
Lawson, Dillon	88171	P5.2	06/01/19	Contra Costa County
Leach, Alycia	88256	P5.2	06/01/19	Contra Costa County
Lewis, Mark	88240	P4.2	06/01/19	Contra Costa County Fire Protection District
Lopez-Soper, Christina	88179	P5.2	06/01/19	Contra Costa County
Madsen, Nathaniel	83509	P5.2	06/01/19	Contra Costa County
Martinez, Yajaira	88232	P5.2	06/01/19	Contra Costa County
McCart, Frances	88186	P5.2	06/01/19	Contra Costa County
Metzger, Liliana	88153	P5.2	06/01/19	Contra Costa County
Miers, Joseph	88187	P5.2	06/01/19	Contra Costa County
Moreno Jr., Heliodoro	88288	P5.2	06/01/19	Contra Costa County
Naldoza, Sylvia	82570	P5.2	06/01/19	Contra Costa County
Navarro, Angela	84435	P5.2	06/01/19	Contra Costa County
Newcomer, Tora	78323	P5.2	06/01/19	Contra Costa County
Nguyen, Phiet	88119	P5.2	06/01/19	Contra Costa County
Oriabure, Augustine	87522	P5.2	06/01/19	Contra Costa County
Page, Courtney	88190	P5.2	06/01/19	Contra Costa County
Pilar, Rosary	88246	P5.2	06/01/19	Contra Costa County
Posey, Tiffany	88182	P5.2	06/01/19	Contra Costa County
Ramirez Kirgan, Robert	88243	P5.2	06/01/19	Contra Costa County
Reed, Charles	88265	P5.2	06/01/19	Contra Costa County
Richards, Monica	D9500	P5.3	06/01/19	Contra Costa County Superior Courts
Robichaud, Robert	88160	P5.2	06/01/19	Contra Costa County
Sailbury, Benicia	78271	P5.2	06/01/19	Contra Costa County
Saldana, Erica	73996	P5.2	06/01/19	Contra Costa County
Sandoval, Angelica	D9500	P5.3	06/01/19	Contra Costa County Superior Courts
Serourian, Maral	88189	P5.2	06/01/19	Contra Costa County
Slavitt, Nancy	88145	P5.2	06/01/19	Contra Costa County
Smith, Anne	88166	P5.2	06/01/19	Contra Costa County
Stith, Detrona	80315	P5.2	06/01/19	Contra Costa County
Swenson, Ronald	86914	P5.2	06/01/19	Contra Costa County
Tennie, Ayanna	88177	P5.2	06/01/19	Contra Costa County
Tregeagle, Sheri	88185	III	06/01/19	Contra Costa County
Tran, Co	88173	P5.2	06/01/19	Contra Costa County
Vieira, Christopher	88247	P5.2	06/01/19	Contra Costa County
Ward, Todd	88249	P5.2	06/01/19	Contra Costa County
Wayne, Julie	80835	P5.2	06/01/19	Contra Costa County

Key:

I = Tier I	P4.2 = PEPRA Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

CERTIFICATION OF MEMBERSHIPS

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
White, Devann	88253	P5.2	06/01/19	Contra Costa County

Key:

I = Tier I	P4.2 = PEPRA Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

TIER CHANGES

<i>Name</i>	<i>Employee Number</i>	<i>Old Tier</i>	<i>New Tier</i>	<i>Effective Date</i>	<i>Employer</i>	<i>Reason for Change</i>
Alfaro, Alessandro	87676	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Allen, Dalton	87650	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Bianucci, Nicolas	80779	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Carrillo, Valeria	80132	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Conway, Austin	87647	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
DelChiaro, Darren	87682	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Donovan, Cheryl	88108	P5.2	III	05/01/19	Contra Costa County	Reciprocity not established
Dutcher, Christopher	87639	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Gutierrez, Katidia	88222	P5.2	III	05/01/19	Contra Costa County	Recip In Age Change & Tier Change
Jaronczyk, Garrett	87648	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Leveque, Trevor	87662	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Mesa, Rosendo	87673	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Morales, Meagan	84149	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Papalagi, Iosefa	87674	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Polk, Chloe	87683	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Sabella, Joseph	87686	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Scaletti, Stefani	87646	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier
Smally, Rodrick	81560	P5.2	S/E	06/01/19	Contra Costa County	Promotion to Safety Tier

Key:

I = Tier I	P4.2 = PEPRA Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

CCCERA Board of Trustees
 Training & Educational Conference Expenses Paid During
 Quarter 2 2019 (April- June) **Q2**

Meeting Date 08/14/19 Agenda Item #5e.

Trustee:	Conference Name/Purpose:	Location:	Dates:	Total
Candace Andersen	NONE			
Scott Gordon	NONE			
Jerry Holcombe	SACRS Spring 2019 Conference	Olympic Valley, CA	May 7-10, 2019	120.00
Louie Kroll	CRCEA Spring 2019 Conference	San Diego, CA	Apr 14-17, 2019	535.98
	SACRS Spring 2019 Conference	Olympic Valley, CA	May 7-10, 2019	782.06
Jay Kwon	CALAPRS Trustees' Roundtable	Oakland, CA	Feb 1, 2019	36.68
	The Pension Bridge Conference	San Francisco, CA	Apr 9-10, 2019	92.92
	SACRS Spring 2019 Conference	Olympic Valley, CA	May 7-10, 2019	336.92
David J. MacDonald	SACRS Spring 2019 Conference	Olympic Valley, CA	May 7-10, 2019	801.03
	IFEBP Washington Legislative Update	Washington, DC	May 20-21, 2019	3,179.22
	NASP-Pension & Financial Services Conf	Baltimore, MD	Jun 24-26, 2019	1,448.84
John Phillips	SACRS Spring 2019 Conference	Olympic Valley, CA	May 7-10, 2019	872.10
William Pigeon	NONE			
Todd Smithey	SACRS Spring 2019 Conference	Olympic Valley, CA	May 7-10, 2019	880.98
Jerry Telles	NONE			
Russell V. Watts	NONE			

Contra Costa County Employees' Retirement Association
Asset Allocation as of June 30, 2019

Meeting Date
08/14/19
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#5f.

	Market Value	Percentage of Total Fund	Phase 3 Target Percentage	Phase 3 Over/(Under)	Long Term Target	Long Term Over/(Under)
Liquidity						
Insight	744,843,442	8.5%	12.0%	-3.5%		
Sit	543,009,330	6.2%	5.5%	0.7%		
Dimensional Fund Advisors	339,795,727	3.9%	5.5%	-1.6%		
Total Liquidity	1,627,648,500	18.5%	23.0%	-4.5%	24.0%	-5.5%
		Range				
		16% - 28%				
Growth						
Domestic Equity						
Boston Partners	267,319,996	3.0%	3.0%	0.0%		
Jackson Square	288,330,354	3.3%	3.0%	0.3%		
BlackRock Index Fund	135,787,891	1.5%	1.0%	0.5%		
Emerald Advisors	222,647,710	2.5%	2.0%	0.5%		
Ceredex	174,066,839	2.0%	2.0%	-0.0%		
Total Domestic Equity	1,088,152,791	12.4%	11.0%	1.4%	5.0%	7.4%
Global & International Equity						
Pyrford (BMO)	472,477,417	5.4%	5.5%	-0.1%		
William Blair	494,998,297	5.6%	5.5%	0.1%		
First Eagle	378,018,808	4.3%	4.0%	0.3%		
Artisan Global Opportunities	386,747,648	4.4%	4.0%	0.4%		
PIMCO/RAE Emerging Markets	353,821,590	4.0%	4.0%	0.0%		
TT Emerging Markets	333,648,354	3.8%	4.0%	-0.2%		
Total Global & International Equity	2,419,712,114	27.5%	27.0%	0.5%	24.0%	3.5%
Private Equity	960,285,393	10.9%	10.0%	0.9%	11.0%	-0.1%
Private Credit	412,574,488	4.7%	4.0%	0.7%	12.0%	-7.3%
Real Estate - Value Add	177,142,324	2.0%	5.0%	-3.0%	4.0%	-2.0%
Real Estate - Opportunistic & Distressed	510,022,267	5.8%	4.0%	1.8%	4.0%	1.8%
Real Estate - REIT (Adelante)	74,996,736	0.9%	1.0%	-0.1%	1.0%	-0.1%
High Yield (Allianz)	318,978,341	3.6%	2.0%	1.6%	0.0%	3.6%
Risk Parity			5.0%	-0.0%	5.0%	-0.0%
AQR GRP EL	224,426,901	2.5%				
PanAgora	214,693,530	2.4%				
Total Other Growth Assets	2,893,119,981	32.8%	31.0%	1.8%	37.0%	-4.2%
Total Growth Assets	6,400,984,886	72.7%	69.0%	3.7%	66.0%	6.7%
		Range				
		60% - 80%				
Risk Diversifying						
AFL-CIO	333,624,990	3.8%	3.5%	0.3%	3.0%	0.8%
Parametric Defensive Equity	199,785,900	2.3%	2.5%	-0.2%	3.5%	-1.2%
Wellington Real Total Return	185,543,216	2.1%	2.0%	0.1%	3.5%	-1.4%
Total Risk Diversifying	718,954,106	8.2%	8.0%	0.2%	10.0%	-1.8%
		Range				
		0% - 10%				
Cash and Overlay						
Overlay (Parametric)	22,831,632	0.3%		0.3%		
Cash	36,721,321	0.4%		0.4%		
Total Cash and Overlay	59,552,953	0.7%	0.0%	0.7%	0.0%	0.7%
Total Fund	8,807,140,444.56	100%	100%	0%	100%	0%

*Phase 3 targets and ranges reflect Phase 3 asset allocation targets accepted by the Board on June 27, 2018 (BOR Resolution 2018-2)

Private Market Investments
As of June 30, 2019

REAL ESTATE - Value Add									
Inception Date	Target Termination	# of Extension in full liq.	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment	
05/30/07	12/31/15				85,000,000	425,482	0.00%		
Invesco IREF II									
08/01/13	08/01/20				35,000,000	8,705,832	0.10%	5,191,261	
Invesco IREF III									
12/01/14	12/01/21				35,000,000	22,026,840	0.25%	56,981,266	
Invesco IREF IV									
09/11/18	09/11/25				75,000,000	17,513,066	0.20%		
Invesco IREF V									
08/14/13	09/30/21				25,000,000	7,333,823	0.08%		
Long Wharf FREG IV									
10/31/16	09/30/24				50,000,000	43,311,169	0.49%	3,946,000	
LaSalle Income & Growth Fund VI									
01/31/12	01/31/19				75,000,000	28,455,215	0.32%	20,836,646	
LaSalle Income & Growth Fund VII									
10/31/16	09/30/24				75,000,000	49,370,897	0.56%		
Total					580,000,000	177,142,324	2.01%	86,955,173	

Outstanding Commitments
Total 86,955,173
264,097,497

REAL ESTATE - Opportunistic & Distressed									
Inception Date	Target Termination	# of Extension in full liq.	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment	
06/30/05	06/30/14				75,000,000	21,327,120	0.24%	4,031,338	
DJ Real Estate Capital Partners, L.P. III									
12/31/07	09/30/18				100,000,000	83,562,901	0.95%	4,286,055	
DJ Real Estate Capital Partners, L.P. IV									
07/31/13	12/31/22				75,000,000	62,369,546	0.71%	15,764,044	
DJ Real Estate Capital Partners, L.P. V									
02/28/19	01/31/29				50,000,000	29,230,647	0.33%	20,386,999	
DJ Real Estate Capital Partners, L.P. VI									
02/01/11	02/01/21				50,000,000	4,689,657	0.05%	25,750,000	
Oaktree Real Estate Opportunities Fund V									
09/30/13	09/30/20				80,000,000	32,894,668	0.37%	18,400,000	
Oaktree Real Estate Opportunities Fund VI									
02/28/15	02/28/23				65,000,000	60,861,736	0.69%	13,520,000	
Oaktree Real Estate Opportunities Fund VII									
07/30/11	07/30/22				75,000,000	31,877,523	0.36%	5,625,000	
Siguler Guff Distressed Real Estate Opp. Fund									
08/31/13	08/31/25				70,000,000	48,904,029	0.56%	9,590,000	
Siguler Guff Distressed Real Estate Opp. Fund II									
01/31/16	10/31/25				25,000,000	22,949,224	0.26%	4,462,138	
Siguler Guff Distressed Real Estate Opp. II Co-Inv									
11/10/13	11/10/20				20,000,000	26,473,448	0.30%	654,377	
Paulson Real Estate Fund II									
12/31/11	12/31/18				80,000,000	23,462,072	0.27%	4,598,145	
Angelo Gordon Realty Fund VIII									
10/10/14	10/10/22				65,000,000	61,419,696	0.70%	9,425,000	
Angelo Gordon Realty Fund IX									
Total					830,000,000	510,022,267	5.79%	136,493,096	

Outstanding Commitments
Total 136,493,096
646,515,363

PRIVATE CREDIT									
Inception Date	Target Termination	# of Extension 2nd 1 YR	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment	
09/30/08	06/30/16			06/30/18	75,000,000	0	0.00%	0	
Torchlight Debt Opportunity Fund III									
08/01/12	08/30/20		LP		60,000,000	18,287,338	0.21%	0	
Torchlight Debt Opportunity Fund IV									
12/31/14	09/17/22				75,000,000	65,940,479	0.75%	15,000,000	
Torchlight Debt Opportunity Fund V									
09/10/15	09/10/20				16,500,000	4,337,752	0.05%	2,319,783	
Angelo Gordon Energy Credit Opportunities									
12/01/17	11/30/27				590,000,000	324,008,919	3.68%	340,858,250	
CCCERA StepStone									
Total					944,500,000	412,574,488	4.68%	358,178,033	

Outstanding Commitments
Total 358,178,033
770,752,521

Private Market Investments
As of June 30, 2019

PRIVATE EQUITY	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Adams Street Partners	12/22/95	12/22/25				269,565,614	146,032,992	1.66%	24,976,875
Adams Street Secondary II	12/31/08	12/31/20				30,000,000	8,785,571	0.10%	1,635,000
Adams Street Secondary V	10/31/12	10/31/22				\$ 30,000,000	21,126,559	0.24%	9,388,100
Adams Street Venture Innovation Fund	03/09/16	03/09/28				75,000,000	37,607,512	0.43%	40,837,500
AE Industrial Partners Fund II	05/18/18	05/18/28				35,000,000		0.00%	32,357,533
Bay Area Equity Fund	06/14/04	12/31/14	2nd 2 YR	LP	12/31/2017	10,000,000	2,412,102	0.03%	
Bay Area Equity Fund II	2/29/09	12/31/19				10,000,000	11,244,921	0.13%	
Carpenter Community BancFund	10/31/09	10/31/19				30,000,000		0.00%	
EIF USPF II	06/15/05	06/15/15	3rd 1 YR	LP	06/15/18	50,000,000	9,045,952	0.10%	
EIF USPF III	02/28/07	02/28/17	1st 1 YR	LP	02/28/18	65,000,000	18,524,452	0.21%	
EIF USPF IV	06/28/10	06/28/20				50,000,000	47,521,314	0.54%	1,786,029
Ares EIF V	09/09/15	11/19/25				50,000,000	41,099,631	0.47%	9,878,568
Oaktree Private Investment Fund 2009	02/28/10	12/15/19				40,000,000	6,955,501	0.08%	6,308,961
Ocean Avenue Fund II	05/07/14	05/07/24				30,000,000	29,881,940	0.34%	3,900,000
Ocean Avenue Fund III	12/09/15	12/09/25				50,000,000	48,986,047	0.56%	11,000,000
Paladin III	08/15/08	08/15/18				25,000,000	29,196,629	0.33%	523,382
Pathway	11/09/98	05/31/21				125,000,000	16,048,747	0.18%	10,996,667
Nogales Investment	02/15/04	02/15/14			sold last inv.	15,000,000			0
Pathway 2008	12/26/08	12/26/23				30,000,000	18,871,702	0.21%	3,493,778
Pathway 6	05/24/11	05/24/26				40,000,000	34,931,242	0.40%	4,529,251
Pathway 7	02/07/13	02/07/23				70,000,000	65,584,685	0.74%	8,786,267
Pathway 8	11/23/15	11/23/25				50,000,000	40,240,295	0.46%	16,419,444
Siguler Guff CCCERA Opportunities	06/03/14	05/31/25				200,000,000	157,796,230	1.79%	66,928,013
Siguler Guff Secondary Opportunities	12/31/16	12/31/26				50,000,000	344,196	0.00%	49,356,046
Siris Partners IV	05/18/18	05/18/28				35,000,000	4,943,092	0.06%	29,659,669
Real Assets									
Aether III & III Surplus	11/30/13	11/30/20				75,000,000	69,766,656	0.79%	9,097,479
Aether IV	01/01/16	01/01/28				50,000,000	35,307,194	0.40%	20,240,874
Commonfund Capital Natural Resources IX	06/30/13	06/30/20				50,000,000	42,432,329	0.48%	6,675,005
Wastewater Opportunity Fund	12/31/15	11/30/22				25,000,000	15,597,901	0.18%	6,838,217
Outstanding Commitments						1,704,565,614	960,285,393	10.90%	375,612,658
Total							1,335,898,051		

Market value equals the most recent reported net asset value, plus capital calls after net asset value date, less distributions after net asset value date. The Target Termination column is the beginning of liquidation of the fund, however, some funds may be extended for an additional two or three years.



Meeting Date
08/14/19
Agenda Item
#5g.

Contra Costa County Employees' Retirement Association
Liquidity Report – June 2019

June 2019 Performance

	Cash Flow	Coverage Ratio
Benefit Cash Flow Projected by Model	\$40,500,000	
Liquidity Sub-Portfolio Cash Flow	\$40,500,000	100%
Actual Benefits Paid	\$40,767,918	99%
<i>Next Month's Projected Benefit Payment</i>	<i>\$40,750,000</i>	

Monthly Manager Positioning – June 2019

	Beginning Market Value	Liquidity Program Cash Flow	Market Value Change/Other Activity	Ending Market Value
Sit	\$540,196,160	(\$1,250,000)	\$4,063,170	\$543,009,330
DFA	\$351,111,492	(\$13,750,000)	\$2,434,235	\$339,795,727
Insight	\$766,359,649	(\$25,500,000)	\$3,983,793	\$744,843,442
Liquidity	\$1,657,667,301	(\$40,500,000)	\$10,481,198	\$1,627,648,499
Cash	\$93,244,112	(\$267,918)	(\$56,254,873)	\$36,721,321
Liquidity + Cash	\$1,750,911,413	(\$40,767,918)	(\$45,773,675)	\$1,664,369,820

Functional Roles

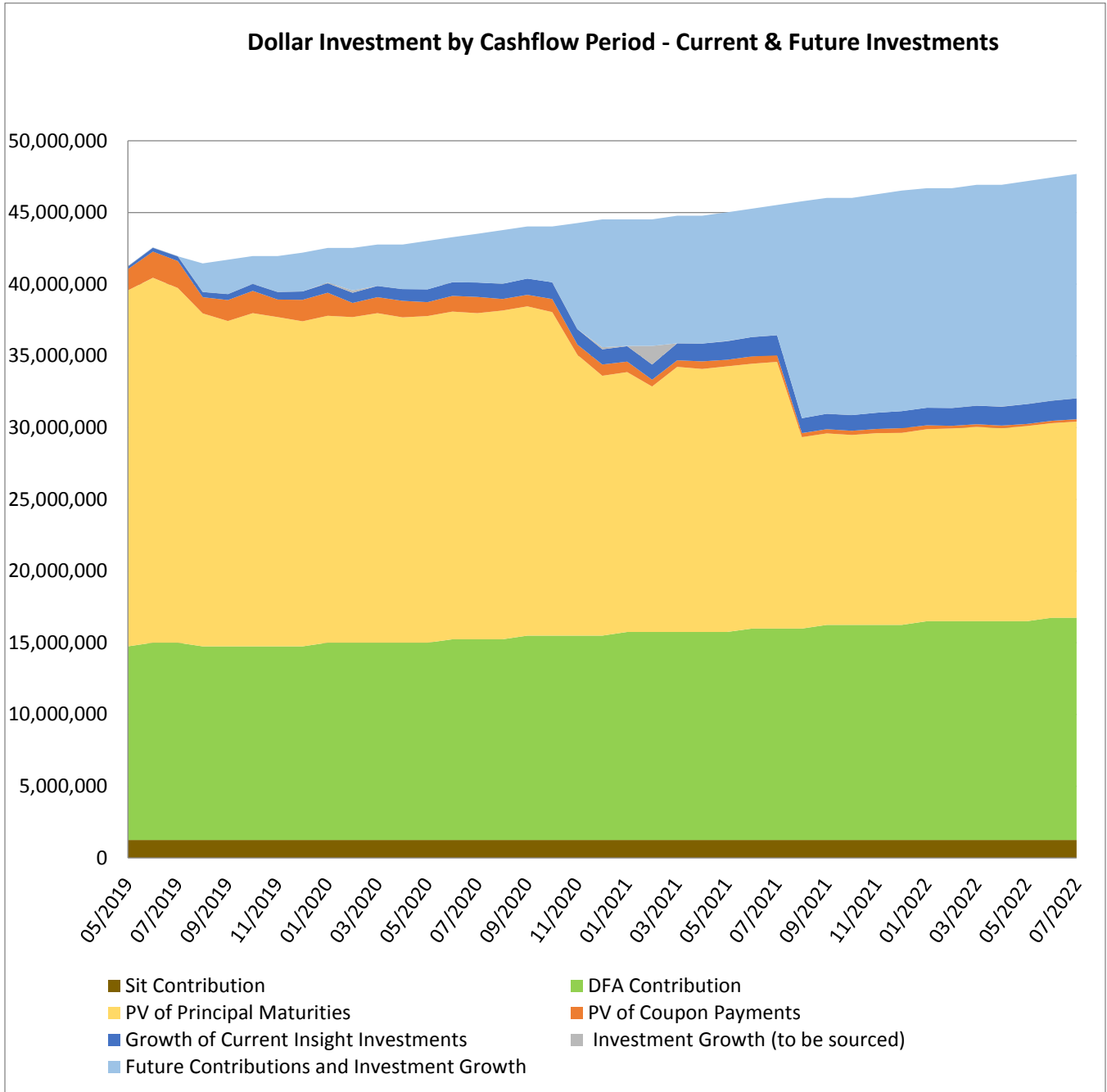
Manager	Portfolio Characteristics	Liquidity Contribution
Sit	High quality portfolio of small balance, government guaranteed mortgages with higher yields.	Pays out net income on monthly basis.
DFA	High quality, short duration portfolio of liquid, low volatility characteristics.	Pays out a pre-determined monthly amount. DFA sources liquidity from across their portfolio.
Insight	Buy and maintain (limited trading) portfolio of high quality, short duration, primarily corporates.	Completion portfolio makes a payment through net income and bond maturities that bridges the gap between other managers and projected payment.
Cash	STIF account at custodial bank.	Buffer in the event of any Liquidity shortfall/excess.

Notes

The sixth cash flow for 2019 from the liquidity program was completed on June 23rd. The actuarial model cash flow was slightly lower than actual experience, producing \$268 thousand less than the actual benefits paid.

Cash Flow Structure

The chart below shows the sources of cash flow for the next several years of CCCERA’s projected benefit payments. This table will change slightly as the model is tweaked and as the portfolios receive new rounds of funding each July as part of the Annual Funding Plan.





<i>Meeting Date</i> 08/14/19 <i>Agenda Item</i> #8

MEMORANDUM

Date: August 14, 2019

To: CCCERA Board of Retirement

From: Gail Strohl, Chief Executive Officer

Subject: Consider and take possible action to authorize the CEO to execute an agreement with Avenu Insights and Analytics for digitization services.

Background

Many years ago payroll files and pension records were received in microfiche and microfilm formats. CCCERA stores these historical records for reference. CCCERA currently maintains over 12 million records on these two media formats.

Due to the timing of the CCCERA office move and desire to increase data security, the microfiche and microfilm records should be converted into a secure and durable electronic format. After receiving quotes from three different vendors and conducting reference checks, it was determined that Avenu Insights and Analytics (Avenu) is the vendor of choice for this project. Avenu provides business process and document outsourcing to over 3,000 municipalities nationwide. The project is estimated to be completed in six months and the not to exceed project cost is \$127,500.

Recommendation

Consider and take possible action to authorize the CEO to execute an agreement with Avenu Insights and Analytics for digitization services.



Meeting Date
08/14/19
Agenda Item
#9

MEMORANDUM

Date: August 14, 2019
To: CCCERA Board of Retirement
From: Henry Gudino, Accounting Manager
Subject: Review of 2019 CCCERA budget versus actual expenses mid-year report

Background

Enclosed please find a Budget versus Actuals expense update report for the 2019 fiscal year from January 1 through June 30, 2019. The 2019 Budget is presented as a total annual amount in order to compare with actual at mid-year. The remaining budget dollars and percentages of budget remaining allows the reader to compare and monitor how much is left for the remaining fiscal year. The report is divided into three sections: Total CCCERA Combined expenses (p.1), followed by Total Administrative (p.2) and Total Non-Administrative expense sections (p.3).

Administrative expenses include Executive, Compliance, Administration/ HR, Accounting, Information Technology, Benefits, and Member Services departments. Non-Administrative expenses include Investments and Legal departments, and the Disaster Recovery program.

For the mid-year status ended June 30, 2019; total CCCERA expenses amounted to \$6,756,726 of which \$5,097,120 is Administrative and \$1,659,606 is Non-Administrative. The Administrative expenses when compared to the 2019 approved Administrative budget of \$10,760,800 results in remaining budget of \$5,663,680, or 53% left at the 50% mid-year point.

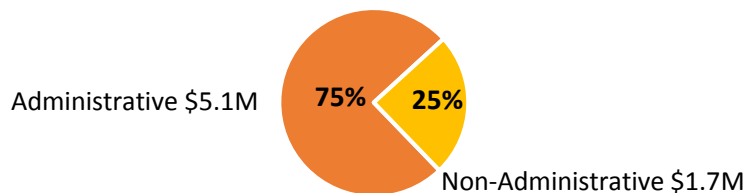
Section 31580.2 of the California Government Code sets a statutory limit for administrative expenses to be capped at 0.21% of the most current Actuarial Accrued Liability (AAL). As of the latest valuation as of December 31, 2017, the AAL is \$9,239,246,920 (\$9.2 billion) which results in a statutory limit of approximately \$19.4 million. The 2019 Administrative expenses are trending at \$10.2 million for year-end which is 0.11% of the AAL and well under the limit.

Recommendation

This report is informational only. No Board action is necessary at this time.

**Contra Costa County Employees' Retirement Association
 FY2019 Budget vs Mid-Year Actual Expenses
 Including Administrative & Non-Administrative Departments**

	2019 Budget	2019 Mid-Year Actuals	\$ (over) under	% (over) under
<u>Personnel Services:</u>				
Salaries and Wages	\$ 6,087,900	\$ 3,068,177	\$ 3,019,723	50%
Employee Benefits and Retirement	4,700,000	2,305,901	2,394,099	51%
Total Personnel Services	10,787,900	5,374,078	5,413,822	50%
<u>Operational Expenses:</u>				
Professional Services				
Fiduciary & General Legal Counsel	398,000	121,019	276,981	70%
Investment Legal Counsel	150,000	70,952	79,048	53%
Disability Legal Services	78,000	17,220	60,780	78%
Audit Services	267,000	134,346	132,654	50%
Actuary - Benefit Statements	75,000	-	75,000	100%
Disability Hearing/ Medical Reviews	150,000	25,225	124,775	83%
Other Professional Services	6,200	2,148	4,052	65%
Total Professional Services	1,124,200	370,910	753,290	67%
Office Expenses:				
Office Lease	501,200	238,312	262,888	52%
Telephone & Internet Services	61,500	28,800	32,700	53%
Equipment Lease & Maintenance	25,000	13,269	11,731	47%
Furniture & Equipment	11,000	5,628	5,372	49%
Office Supplies & Maintenance	114,500	74,088	40,412	35%
Printing & Postage	134,500	62,966	71,534	53%
Training & Education	165,000	44,042	120,958	73%
Travel & Transportation	230,100	94,530	135,570	59%
Insurance	260,000	155,923	104,077	40%
Total Office Expenses	1,502,800	717,558	785,242	52%
Information Technology Systems:				
Support Service & Software Contracts	437,300	173,941	263,359	60%
Hardware & Equipment Maintenance	62,600	5,825	56,775	91%
Project Consulting	85,000	8,314	76,686	90%
Total IT Systems	584,900	188,080	396,820	68%
Assets Depreciation	212,200	106,100	106,100	50%
Total CCCERA Expenses	\$ 14,212,000	\$ 6,756,726	\$ 7,455,274	52%



**CCCERA Administrative
FY2019 Budget vs Mid-Year Actuals Expenses**

	2019 Budget	2019 Mid-Year Actuals	\$ (over) under	% (over) under
<u>Personnel Services:</u>				
Salaries and Wages	\$ 4,612,900	\$ 2,287,553	\$ 2,325,347	50%
Employee Benefits and Retirement	3,727,900	1,804,102	1,923,798	52%
Total Personnel Services	8,340,800	4,091,655	4,249,145	51%
<u>Operational Expenses:</u>				
Professional Services				
Audit Services	267,000	134,346	132,654	50%
Actuary - Benefit Statements	75,000	-	75,000	100%
Disability Hearing/ Medical Reviews	150,000	25,225	124,775	83%
Other Professional Services	5,200	2,148	3,052	59%
Total Professional Services	497,200	161,719	335,481	67%
Office Expenses:				
Office Lease	459,700	221,463	238,237	52%
Telephone & Internet Services	47,100	14,965	32,135	68%
Equipment Lease & Maintenance	25,000	13,269	11,731	47%
Furniture & Equipment	10,000	2,728	7,272	73%
Office Supplies & Maintenance	106,500	67,298	39,202	37%
Printing & Postage	132,800	62,595	70,205	53%
Training & Education	144,500	35,490	109,010	75%
Travel & Transportation	130,900	38,643	92,257	70%
Insurance	260,000	155,923	104,077	40%
Total Office Expenses	1,316,500	612,374	704,126	53%
Information Technology Systems:				
Support Service & Software Contracts	311,100	134,643	176,457	57%
Hardware & Equipment Maintenance	49,500	5,565	43,935	89%
Project Consulting	65,000	814	64,186	99%
Total IT Systems	425,600	141,022	284,578	67%
Assets Depreciation	180,700	90,350	90,350	50%
Total Administrative Expenses	\$ 10,760,800	\$ 5,097,120	\$ 5,663,680	53%

**CCCERA Non-Administrative
FY2019 Budget vs Mid-Year Actuals Expenses**

	2019 Budget	2019 Mid-Year Actuals	\$ (over) under	% (over) under
<u>Personnel Services:</u>				
Salaries and Wages	\$ 1,475,000	\$ 780,624	\$ 694,376	47%
Employee Benefits and Retirement	972,100	501,799	470,301	48%
Total Personnel Services	2,447,100	1,282,423	1,164,677	48%
<u>Operational Expenses:</u>				
Professional Services				
Fiduciary & General Legal Counsel	398,000	121,019	276,981	70%
Investment Legal Counsel	150,000	70,952	79,048	53%
Disability Legal Services	78,000	17,220	60,780	78%
Other Professional Services	1,000	-	1,000	100%
Total Professional Services	627,000	209,191	417,809	67%
Office Expenses:				
Office Lease	41,500	16,849	24,651	59%
Telephone & Internet Services	14,400	13,835	565	4%
Furniture & Equipment	1,000	2,900	(1,900)	(190%)
Office Supplies & Maintenance	8,000	6,790	1,210	15%
Printing & Postage	1,700	371	1,329	78%
Training & Education	20,500	8,552	11,948	58%
Travel & Transportation	99,200	55,887	43,313	44%
Total Office Expenses	186,300	105,184	81,116	44%
Information Technology Systems:				
Support Service & Software Contracts	126,200	39,298	86,902	69%
Hardware & Equipment Maintenance	13,100	260	12,840	98%
Project Consulting	20,000	7,500	12,500	63%
Total IT Systems	159,300	47,058	112,242	70%
Assets Depreciation	31,500	15,750	15,750	50%
Total Non-Administrative Expenses	\$ 3,451,200	\$ 1,659,606	\$ 1,791,594	52%

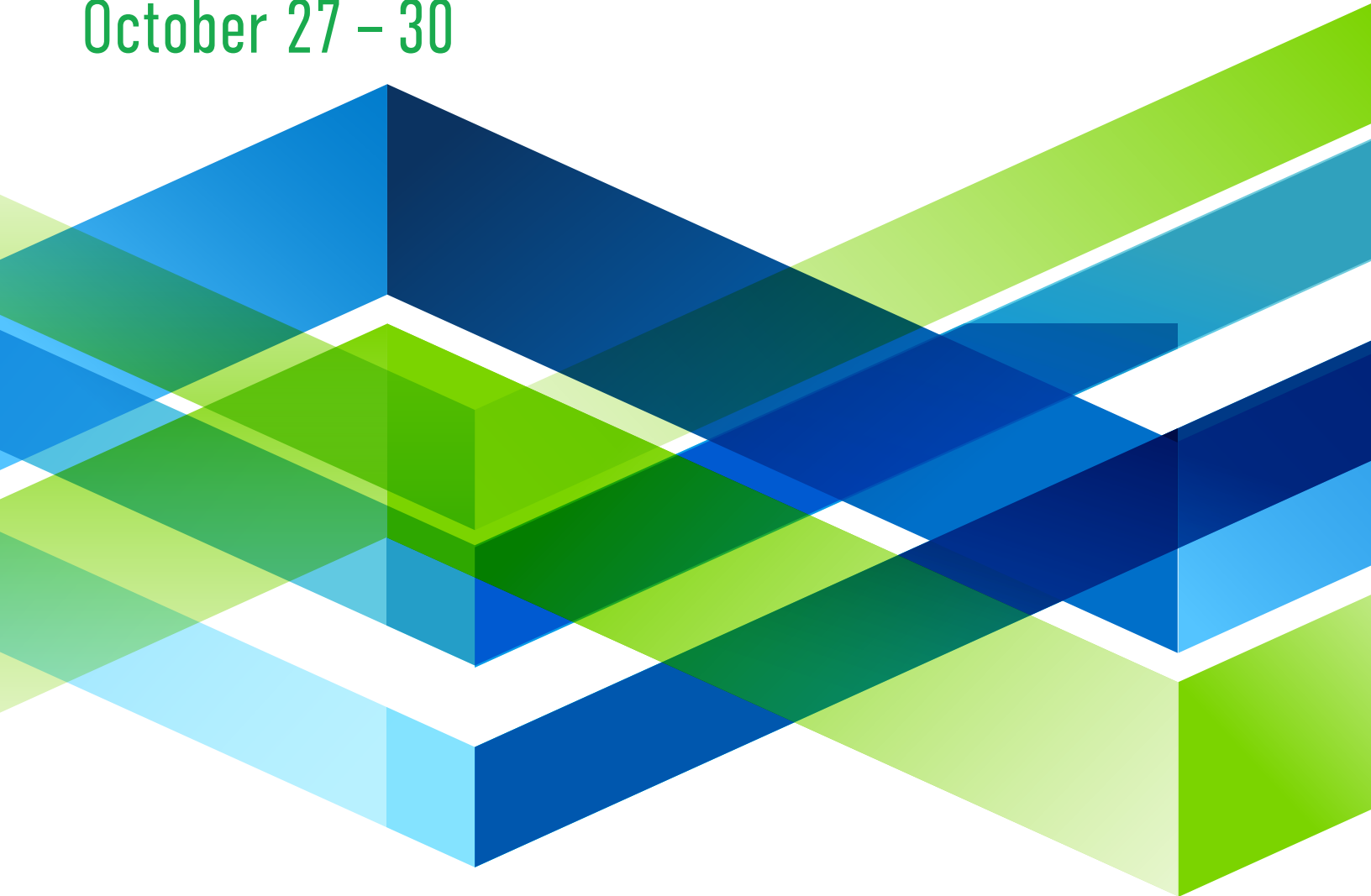


ADVOCACY | RESEARCH | EDUCATION
National Conference on Public Employee Retirement Systems
The Voice for Public Pensions

Meeting Date
08/14/19
Agenda Item
#10a.

2019 Public Safety Conference

October 27 – 30



NCPERS Accredited Fiduciary (NAF) Program
October 26 – 27

JW Marriott New Orleans Hotel
New Orleans, LA

Register by October 4 for Early-Bird Registration Rates.



NCPERS UNIVERSITY

NCPERS ACCREDITED FIDUCIARY (NAF) PROGRAM

The NCPERS Accredited Fiduciary (NAF) Program is a trustee accreditation program specifically designed and tailored for individuals involved in public pension governance. NAF divides plan governance, oversight, and administration into four modules (see below). Each module delves into the fundamental components and strategies necessary for governing a public pension fund, allowing trustees and plan staff to walk away with the key competencies critical to fulfilling their fiduciary responsibilities.



RESERVE YOUR SEAT AT THE TABLE TODAY! CLASS SIZE LIMITED TO 45.

COST

\$815 (early-bird rate through October 4) | **\$1,020** (after October 4 or on-site)

ELIGIBILITY

Elected or appointed pension trustees and staff interested in pursuing the next level of professional development.

CERTIFICATION REQUIREMENTS

- 1** It is recommended that candidates first complete the NCPERS Trustee Educational Seminar (TEDS) as a refresher course.
- 2** Candidates are required to complete all four NAF modules (in any order), earning a total of twelve (12) hours of continuing education credit.
- 3** Candidates must demonstrate mastery of content through an online exam.

Upon successful completion of all requirements and receipt of a passing grade on the examination, NAF candidates will earn their Accredited Fiduciary (AF) designation.

Follow Us on Twitter #PublicSafety19



MODULE 1 AND 2

SATURDAY, OCTOBER 26

7:00 am – 8:00 am Breakfast
7:00 am – 1:00 pm Registration
8:00 am – 3:00 pm Module 1 – Governance and The Board’s Role

- Board Governance
- Role of the Board (Part 1)
- Role of the Board (Part 2)
- Board Performance
- Case Study

SUNDAY, OCTOBER 27

7:00 am – 8:00 am Breakfast
7:00 am – 1:00 pm Registration
8:00 am – 3:00 pm Module 2 – Investment and Finance

- Introduction
- Investment Approach and ESG Considerations
- External Advisors
- Financial Reporting and Disclosure
- Alternative Investing
- Case Study

MODULE 3 AND 4

SATURDAY, OCTOBER 26

7:00 am – 8:00 am Breakfast
7:00 am – 1:00 pm Registration
8:00 am – 3:00 pm Module 3 – Legal, Risk Management and Communication

- Legal
- Audit Priorities
- Risk Management and Corporate Reputation
- Effective Communication
- Case Study

SUNDAY, OCTOBER 27

7:00 am – 8:00 am Breakfast
7:00 am – 1:00 pm Registration
8:00 am – 3:00 pm Module 4 – Human Capital

- Internal vs. External Management Models
- Executive Employment Contracts
- Executive Compensation
- Executive Evaluations
- Trustee Remuneration
- Succession Planning
- Case Study



2019 PUBLIC SAFETY CONFERENCE

For over 30 years, the Public Safety Conference has been the premier forum bringing together pension administrators, trustees, union leaders, and representatives of the financial community to discuss issues related exclusively to retirement and other benefits for public safety employees. Public safety employees – whether they are police officers, firefighters, or other first responders – have traditionally required and received a higher level of benefits due to the risks they take in the course of their duties. The Public Safety Conference strives to provide an agenda focused on enriching your professional development, develop best practices in the industry, and help you enhance your knowledge and skills in areas pertinent to your fiduciary responsibilities.

WHY ATTEND

It is the perfect opportunity to participate in education, training, and professional development activities specifically focused on your area of expertise, and the conference will provide you with networking events and speakers who will motivate and inspire you.

THE PUBLIC SAFETY CONFERENCE IS THE IDEAL VENUE TO:

- 1 meet other top pension and benefits professionals
- 2 exchange information
- 3 participate in engaging educational discussions
- 4 increase your working knowledge
- 5 hear examples of best practices techniques
- 6 learn the latest strategies in investment and management

WHO ATTENDS

Public safety employees, including police officers, firefighters, first responders, and service providers in the public safety industry.

WHY EXHIBIT

The Public Safety Conference is an exceptional opportunity for you and your company's representatives to meet face-to-face with more than 250 public safety pension trustees and union representatives. It is your chance to get an audience with trustees with the authority and influence to manage the assets of their pension funds.

EXHIBIT HALL SCHEDULE

Please note: the exhibit hall will be located in the same ballroom where breakfast and the conference breaks will be held.

SETUP

Sunday, October 27 12:00 pm – 5:00 pm

EXHIBIT HOURS

Sunday, October 27	5:00 pm – 6:00 pm
Monday, October 28	7:00 am – 12:30 pm
Tuesday, October 29	7:00 am – 12:30 pm
Wednesday, October 30	7:00 am – 10:30 am

MOVE-OUT

Wednesday, October 30 10:30 am – 1:00 pm

Follow Us on Twitter #PublicSafety19

2019 PUBLIC SAFETY CONFERENCE

PRELIMINARY AGENDA

**Subject to change*

SUNDAY, OCTOBER 27

3:00 pm – 6:00 pm Registration
5:00 pm – 6:00 pm Exhibit Hall and Welcoming Reception

MONDAY, OCTOBER 28

7:00 am – 8:00 am Breakfast
7:00 am – 1:00 pm Registration
7:00 am – 12:30 pm Exhibition
8:00 am – 1:30 pm General Session
8:00 am – 8:15 am *Opening Remarks*
Daniel Fortuna, President, NCPERS
8:15 am – 9:00 am *Effective Leadership in Emergency Management and Crisis Response*
William Craig Fugate, Former Administrator of the Federal Emergency Management Agency
9:00 am – 9:30 am *Current Trends in Asset Allocation*
Mike Welker, AndCo Consulting
9:30 am – 10:15 am *Capital Market Developments for Public Safety Plans*
Julian Regan, Segal Marco Advisors
Maureen O'Brien, Segal Marco Advisors
10:15 am – 10:30 am Exhibit Break
10:30 am – 11:15 am *Asset Allocation Strategies for Police and Fire Plans*
Jennifer Mink, Investment Performance Services, LLC
11:15 am – 12:00 pm *Pension Oversight and Administration in the Digital Age – What's All the Hype*
Brad Kelly, Global Governance Advisors
Peter Landers, Global Governance Advisors
12:00 pm – 12:15 pm Exhibit Break
12:15 pm – 1:00 pm *Beyond Active vs. Passive: The Challenges for Public Safety Plans*
Jeff Sheran, Allianz Global Investors
1:00 pm – 1:30 pm *Out of the Box Solutions to Unfunded Plans*
David Eager, Kentucky Retirement System
5:00 pm – 6:00 pm Networking Reception

TUESDAY, OCTOBER 29

7:00 am – 8:00 am Breakfast
7:00 am – 1:00 pm Registration
7:00 am – 12:30 pm Exhibition
8:00 am – 1:30 pm General Session
8:00 am – 8:45 am *Adventures in Uncertainty*
Robert Klausner, Klausner, Kaufman, Jensen & Levinson
8:45 am – 9:30 am *Federal Legislative and Regulatory Update*
Anthony Roda, Williams & Jensen
9:30 am – 10:15 am *A New Vision for Investment Diversity*
Emily Lawrence, Northern Trust Asset Management
10:15 am – 10:30 am Exhibit Break

10:30 am – 11:15 am *Technology Oversight Considerations Affecting Public Safety Pensions*
Warren Gordon, Sagitec
11:15 am – 12:00 pm *Plop, DROP, Fizzle: Discussion of the Sustainability of DROP Plans*
Brad Heinrichs, Foster & Foster Consulting Actuaries, Inc.
12:00 pm – 12:15 pm Exhibit Break
12:15 pm – 1:00 pm *Now You Have Sworn Members in Your Civilian Plan, What Do You Do?*
Anna Seales, Los Angeles City Employees' Retirement System
Ferralyn Sneed, Los Angeles City Employees' Retirement System
1:00 pm – 1:30 pm *Truth about Affordability and Crowding Out Effect of Pensions*
Michael Kahn, NCPERS
5:00 pm – 6:00 pm Networking Reception

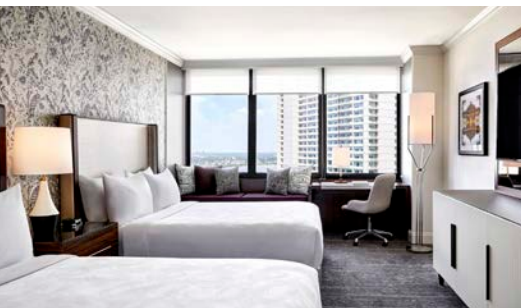
WEDNESDAY, OCTOBER 30

7:00 am – 8:00 am Breakfast
7:00 am – 12:00 pm Registration
7:00 am – 10:30 am Exhibition
8:00 am – 12:30 pm General Session
8:00 am – 9:00 am *Forced Arbitration Clauses and the Harmful Repercussions for Public Safety Plans*
Jeremy Lieberman, Pomerantz
Tony Gelderman, Bernstein Litowitz Berger & Grossmann LLP
9:00 am – 9:45 am *Measuring Pension Risk: It's Not Just for the Actuary*
David Kausch, Gabriel, Roeder, Smith & Company
9:45 am – 10:15 am *Rates: Why So Much Negativity*
Joe Ramos, Lazard Asset Management
10:15 am – 10:30 am Exhibit Break
10:30 am – 11:00 am *The Impact of the Economy and Technology on Real Estate Investing for Public Safety Plans*
Stanley Iezman, American Realty Advisors
11:00 am – 11:30 am *How Risky Is Your Approach to Manager Selection?*
Erin Doyle Orekhov, Voya Investment Management
11:30 am – 12:00 pm *Core Plus Real Estate: What It Is, What It Isn't and Why Now*
Brian Burke, BentallGreenOak
12:00 pm – 12:30 pm *National Institute on Retirement Security's Research on Public Safety Workers' Views on Retirement*
Tyler Bond, National Institute on Retirement Security

Questions? Call NCPERS at 202-624-1456.

JW MARRIOTT NEW ORLEANS

Experience the superb service, upscale amenities and modern luxury of JW Marriott New Orleans. Set in the historic French Quarter, this redesigned hotel offers impressive views of the French Quarter or Canal Street and easy access to area attractions.



Book your hotel room **before 5:00 PM EST, Friday, October 4**, and save on lodging costs with NCPERS' special discounted room rate. Reservation requests after the cutoff date will be based on availability and billed at prevailing hotel rates.

ROOM RATE

\$239 single/double occupancy

RESERVATIONS

Call 1-888-364-1200 and reference the NCPERS Public Safety Conference or register online at www.NCPERS.org/psc.

CHECK-IN/CHECK-OUT

Check-in time at the hotel is 4:00 PM. The hotel will make reasonable efforts to accommodate early arrivals. Check-out time is 11:00 am.

AIRPORT

Louis Armstrong New Orleans International Airport (MSY) is approximately 16 miles from the hotel.



Airport Shuttle fee: \$24 (one way)

Estimated taxi fare: \$36 (one way)

**RESERVATION DEADLINE
FRIDAY, OCTOBER 4**

Follow Us on Twitter #PublicSafety19

GENERAL INFORMATION

MEMBERSHIP REQUIRED

The Public Safety Conference is a members-only conference. Your organization must be a current member of NCPERS in order for your registration to be processed. To verify your organization's membership status, please e-mail membership@ncpers.org.

WHO ARE SERVICE PROVIDERS

NCPERS classifies all companies and organizations that provide products and services to pension plans and the larger public pension community as service providers. This includes, but is not limited to, law firms, banks, investment consultants, actuaries, asset managers, and insurance companies.

REGISTRATION FEES

There are no per-day registration rates for the Public Safety Conference. If you register on-site, the full conference rate will apply, regardless of the day you register.

Registration fees include (unless otherwise noted) the following:

- Conference materials
- Three daily breakfasts
- Three daily refreshment breaks
- Three receptions

The registration fee does not include hotel accommodations, airfare, or transportation.

SPEAKER REGISTRATION FEE

CorPERS members will receive one (1) complimentary speaker at the conference as part of their enhanced membership level.

NCPERS charges speaker registration fees to our service provider members to cover the cost of conference materials, food and beverage, and facility/audio visual usage. We understand that some speakers may be only attending for one day, but this is difficult to monitor.

REGISTRATION DEADLINE

Register by Friday, October 4, to receive the early-bird conference rates and be included in the preliminary attendee list (this list is used by our Service Providers to send invitations to their client events). You may still register for the conference after this date, but higher conference fees will apply.

REGISTRATION CHANGES

All registration changes must be received in writing. Please e-mail all registration changes to registration@ncpers.org or fax to 202-624-1439.

REGISTRATION METHODS



ONLINE: Submit your registration online at www.NCPERS.org. You will need your individual username and password to log in.



E-mail the registration form directly to registration@ncpers.org



Fax the registration form to 202-624-1439.



Mail the registration form to:
NCPERS
444 North Capitol Street, NW
Suite 630
Washington, DC 20001

EXHIBIT BOOTH INFORMATION

Registering for an exhibit booth at the Public Safety Conference includes the following:

- Registration for two booth staffers
- Booth space with one six-foot table and two chairs with a small wastebasket
- Access to NCPERS educational sessions and events at the conference

All shipping fees and additional materials will be at the exhibiting company's expense.

GUEST REGISTRATION

A guest refers to a spouse or personal friend, **not a business associate, staff member, or colleague**. All guests must be registered to attend NCPERS events. No admittance will be given to guests without a registration name badge.

The guest fee includes access to the following functions:

- Breakfast (valued at \$55 per person)
- Exhibit hall refreshment breaks (valued at \$15 per person)
- Receptions (valued at \$50 per person)

ATTENDEE LISTS

The preliminary attendee list will be available after the October 4 early-bird registration deadline. The list will be e-mailed to all registered attendees. To request a copy of the list, e-mail registration@ncpers.org. To be included on this list, please register BEFORE October 4.

The final attendee list will be available on Friday, October 25.

MEMBER EVENT/INVITATIONS

Service providers should not schedule/host client events during any NCPERS activities.

NCPERS does not publish the e-mail addresses of its members. If you would like your event invitation e-mailed to ACE attendees, please contact Cassandra Smoot at 202-624-1469 or cassandra@ncpers.org.

Questions? Call NCPERS at 202-624-1456.

NCPERS NAF PROGRAM REGISTRATON FORM

The NAF programs will run concurrently. Attendees should register for only one of the programs.

EVENT	Early-Bird Registration Fee (through October 4)	Late Registration Fee (after October 4 or on-site)
<input type="checkbox"/> NAF Modules 1 and 2	\$815/person	\$1,020/person
<input type="checkbox"/> NAF Modules 3 and 4	\$815/person	\$1,020/person

Organization Name: _____

First Name: _____ Last Name: _____

Title: _____

Preferred Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Daytime Phone: _____

E-mail Address: * _____

* Please provide your e-mail address for conference updates and registration confirmation!

REGISTRATION/ORDER SUMMARY

NAF Module 1 and 2 Registration \$ _____
 NAF Module 3 and 4 Registration \$ _____
GRAND TOTAL (U.S. funds) \$ _____

PAYMENT METHODS

(All payments must be in U.S. funds)



Online at
www.NCPERS.org

You will need your username and password to log in.



Email

registration form to
registration@ncpers.org



Fax

registration form to
 202-624-1439.



Check

Send registration form(s) and check, made payable to NCPERS, to:

**444 North Capitol Street, NW
 Suite 630
 Washington, DC 20001**

Credit Card

American Express  Visa  MasterCard 

Credit Card #: _____

Expiration Date: _____ CC Verification Code: _____

Name (as it appears on the card): _____

CC Billing Address: _____

City: _____ State: _____ Zip Code: _____

Authorized Amount to Charge: \$ _____

By submitting this form, I certify that I have read and understand the terms of this registration. If paying by credit card, I authorize NCPERS to charge my card for the total amount indicated.

Cardholder Signature (REQUIRED): _____

GUEST POLICY

NAF events are not open to spouses or guests.

CANCELLATION POLICY

All registration cancellations must be received in writing before October 4 to receive a refund and will be subject to a processing fee of \$100. **No refunds will be given to cancellations received after October 4 or to no-shows.** Please e-mail your cancellation request to registration@ncpers.org or call 202-624-1456.

2019 PUBLIC SAFETY CONFERENCE FUND REGISTRATION FORM

ATTENDEE REGISTRATION

	Early-Bird Registration Fee (through October 4)	Late Registration Fee (after October 4 or on-site)
<input type="checkbox"/> Fund Member	\$715	\$815

Attendee Name: _____

Title: _____

Organization: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Daytime Phone: _____ Fax: _____

E-mail Address: * _____

* Please provide your e-mail address for conference updates and registration confirmation!

GUEST REGISTRATION

	Early-Bird Registration Fee (through October 4)	Late Registration Fee (after October 4 or on-site)
<input type="checkbox"/> Guest*	\$105	\$155
<input type="checkbox"/> Child under 12	\$50	\$75

* A guest refers to a spouse or personal friend, not a business associate, staff member, or colleague. All guests must be registered to attend NCPERS events. The registration fee covers all breakfasts and receptions. Guest registration does not include NAF events.

First Name: _____ Last Name: _____

First Name: _____ Last Name: _____

REGISTRATION SUMMARY

Fund Member Registration \$ _____

Guest Registration \$ _____

GRAND TOTAL (U.S. funds) \$ _____

PAYMENT METHODS

(All payments must be in U.S. funds)



Online at
www.NCPERS.org

You will need your username and password to log in.



Email

registration form to
registration@ncpers.org



Fax

registration form to
202-624-1439.






Check

Send registration form(s)
and check, made payable
to NCPERS, to:

**444 North Capitol Street, NW
Suite 630
Washington, DC 20001**

Credit Card

American Express  Visa  MasterCard 

Account Number: _____

Expiration Date: _____ CC Verification Code: _____

Name (on the card): _____

CC Billing Address: _____

City: _____ State: _____ Zip Code: _____

Total Amount Charged: \$ _____

By submitting this form, I certify I have read and understand the terms of this registration. If paying by credit card, I authorize NCPERS to charge my card for the total amount indicated.

Cardholder Signature (REQUIRED): _____

CANCELLATION POLICY

Registration cancellations must be received in writing by October 4 to receive a refund and will be subject to a \$100 processing fee for fund registrations and \$25 for guest registrations. **No refunds will be given after October 4.** Please fax your cancellation request to 202-624-1439 or e-mail registration@ncpers.org.

Questions? Call NCPERS at 202-624-1456.

2019 PUBLIC SAFETY CONFERENCE SERVICE PROVIDER REGISTRATION FORM

ATTENDEE REGISTRATION

	Early-Bird Registration Fee (through October 4)	Late Registration Fee (after October 4 or on-site)
<input type="checkbox"/> Service Provider	\$920	\$1,020
<input type="checkbox"/> Speaker	\$920	

Attendee Name: _____

Title: _____

Organization: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Daytime Phone: _____ Fax: _____

E-mail Address:* _____

**Please provide your e-mail address for conference updates and registration confirmation!*

GUEST REGISTRATION

	Early-Bird Registration Fee (through October 4)	Late Registration Fee (after October 4 or on-site)
<input type="checkbox"/> Guest*	\$105	\$155
<input type="checkbox"/> Child under 12	\$50	\$75

**A guest is a spouse or personal friend, not a business associate, staff member, or colleague. All guests must be registered to attend NCPERS events. The registration fee covers all breakfasts and receptions. Guest registration does not include NAF events.*

First Name: _____ Last Name: _____

First Name: _____ Last Name: _____

REGISTRATION SUMMARY

Service Provider Registration \$ _____

Speaker Registration \$ _____

Guest Registration \$ _____

GRAND TOTAL (U.S. funds) \$ _____

PAYMENT METHODS

(All payments must be in U.S. funds)



Online at
www.NCPERS.org

You will need your username and password to log in.



Email
registration form to
registration@ncpers.org



Fax
registration form to
202-624-1439.



Check
Send registration form(s)
and check, made payable
to NCPERS, to:
**444 North Capitol Street, NW
Suite 630
Washington, DC 20001**

Credit Card

American Express  Visa  MasterCard 

Account Number: _____

Expiration Date: _____ CC Verification Code: _____

Name (on the card): _____

CC Billing Address: _____

City: _____ State: _____ Zip Code: _____

Total Amount Charged: \$ _____

By submitting this form, I certify I have read and understand the terms of this registration. If paying by credit card, I authorize NCPERS to charge my card for the total amount indicated.

Cardholder Signature (REQUIRED): _____

CANCELLATION POLICY

Registration cancellations must be received in writing by October 4 to receive a refund and will be subject to a \$100 processing fee for service provider registrations and \$25 for guest registrations. **No refunds will be given after October 4.** Please fax your cancellation request to 202-624-1439 or e-mail registration@ncpers.org.

2019 PUBLIC SAFETY CONFERENCE EXHIBITOR REGISTRATION

TABLETOP EXHIBIT FEE: \$1,840 (fee includes registration for two people)

PRIMARY CONTACT FOR BOOTH LOGISTICS

This individual will receive all information regarding your exhibit booth.

Primary Contact Name: _____

Organization: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Daytime Phone: _____ Fax: _____

E-mail Address: _____

FIRST BOOTH STAFFER

First Name _____ Last Name _____

Organization Name _____

Daytime Phone _____

E-mail Address _____

SECOND BOOTH STAFFER

First Name _____ Last Name _____

Organization Name _____

Daytime Phone _____

E-mail Address _____

INDEMNIFICATION AND HOLD HARMLESS

The exhibitor indemnifies and agrees to hold harmless NCPERS and JW Marriott New Orleans Hotel, and their officers, directors, employees, and agents from any and all actions, claims, damages, losses, and expenses, including attorney's fees, arising from any and all damages or losses to properties of, or bodily injuries to, exhibitor, his/her agents, representatives, employees, or invitees by reason of the exhibitor's occupancy or use of the exhibition facilities.

Executed this ____ day of _____, 2019

By: _____

For: _____

PAYMENT METHODS

(All payments must be in U.S. funds)



Email

registration form to
registration@ncpers.org



Fax

registration form to
202-624-1439.



Check

Send registration form(s)
and check, made payable
to NCPERS, to:

**444 North Capitol Street, NW
Suite 630
Washington, DC 20001**

Credit Card

American Express  Visa  MasterCard 

Account Number: _____

Expiration Date: _____ CC Verification Code: _____

Name (on the card): _____

CC Billing Address: _____

City: _____ State: _____ Zip Code: _____

Total Amount Charged: \$ _____

By submitting this form, I certify I have read and understand the terms of this registration. If paying by credit card, I authorize NCPERS to charge my card for the total amount indicated.

Cardholder Signature (REQUIRED): _____

CANCELLATION POLICY

Exhibitor cancellations must be received in writing by October 4 to receive a refund and will be subject to a \$100 processing fee. **No refunds will be given after October 4.** Please fax your cancellation request to 202-624-1439 or e-mail registration@ncpers.org.

Questions? Call NCPERS at 202-624-1456.

SPONSORSHIP OPPORTUNITIES

Expand your marketing reach and brand exposure during the forum with these premium support opportunities.

\$10,000

PLATINUM

The Platinum package level includes:

- Two (2) complimentary registrations
- Reception sponsorship recognition
- Company recognition on conference website (with link to your website)
- Sponsor signage

\$5,000

GOLD

The Gold package level includes:

- One (1) complimentary registration.
- Company recognition on conference website (with link to your website)
- Sponsor signage

\$1,000

SILVER

The Silver package level includes your logo displayed on:

- Conference website (with link to your website)
- Sponsor signage

ANCILLARY SPONSORSHIP ITEM

The following support opportunities will offer your company exclusivity as the sole supporter of these items. Please note support deadline.

LANYARDS — \$3,000

Deadline: Friday, September 6

For more information on sponsorship packages, please contact Cassandra Smoot at 202-624-1469.

SUPPORT AGREEMENT AND REGISTRATION

By completing and signing this support commitment form, the below-mentioned organization agrees to support the conference at the level selected. NCPERS agrees to comply with the terms for the selected level of support. Refunds or cancellations will not be allowed for sponsorships.

First Name: _____ Last Name: _____

Name of Your Organization: _____

Address: _____

City: _____ State: _____ Zip Code: _____

E-mail Address: _____

Daytime Phone: _____

PAYMENT METHODS

(All payments must be in U.S. funds)



Email

registration form to
registration@ncpers.org



Fax

registration form to
202-624-1439.



Check

Send registration form(s)
and check, made payable
to NCPERS, to:

**444 North Capitol Street, NW
Suite 630
Washington, DC 20001**

Credit Card

American Express Visa MasterCard

Account Number: _____

Expiration Date: _____ CC Verification Code: _____

Name (on the card): _____

Billing Address: _____

City: _____ State: _____ Zip Code: _____

Total Amount Charged: \$ _____

By submitting this form, I certify I have read and understand the terms of this agreement. If paying by credit card, I authorize NCPERS to charge my card for the total amount indicated.

Cardholder Signature (REQUIRED): _____

CANCELLATION POLICY

Sponsorship is not confirmed until full payment has been received. Once confirmed by NCPERS, sponsorship commitments are nonrefundable.

Follow Us on Twitter #PublicSafety19



Debt, Income and Real Estate Opportunities

Torchlight Investors Annual Investment Summit

November 6-7, 2019

75 Rockefeller Plaza, New York, NY



Torchlight Investors is delighted to host the Chief Executive of the International Rescue Committee and 74th Secretary of State for Foreign Affairs of the United Kingdom, David Miliband.

Meeting Date
08/14/19
Agenda Item
#10b.



rsvp

jyuen@torchlightinvestors.com | +1-212-883-2773 | [Event Information](#)

2019 Annual Investment Summit Agenda



November 6

- 3:30 pm:** Tour of Rockefeller Center
Departing from Lotte New York Palace
455 Madison Avenue (at 50th Street)
Please join us for an art, history and architecture tour of Rockefeller Center
- 5:15 pm:** Reception at Estiatorio Milos
125 W 55th Street (between 6th and 7th Avenues)
- 6:30 pm:** Dinner at Estiatorio Milos
125 W 55th Street (between 6th and 7th Avenues)

November 7

Annual Investment Summit
75 Rockefeller Plaza
(at 51st Street)

- 8:00 am:** Breakfast Buffet and Registration
- 8:50 am:** Welcome
- 9:00 am:** State of the Markets
Dan Hefflin, Chief Executive Officer and Co-Chief Investment Officer, Torchlight Investors
- 9:30am:** Torchlight Debt Opportunity Fund VI
Marc Young, Co-Chief Investment Officer, Torchlight Investors
Greg Dineen, Chief Credit Officer, Torchlight Investors
- 10:30am:** Break
- 10:45am:** Keynote Conversation
- 11:45am:** Networking and Lunch
- 1:15 pm:** Industry Panel Discussion
Moderator, Mike Butz, Acquisitions, Torchlight Investors
- 2:00 pm:** Break
- 2:15 pm:** Torchlight Debt Opportunity Fund V and IV
Marc Young, Co-Chief Investment Officer, Torchlight Investors
Wayne Gavioli, Portfolio Analytics, Torchlight Investors
- 3:00 pm:** Closing Remarks



rsvp

iyuen@torchlightinvestors.com

| +1-212-883-2773

| [Event Information](#)

Torchlight Investors | 2



A Keynote Conversation with David Miliband

November 7

from 10:45am

David Miliband is President and CEO of the International Rescue Committee (IRC), where he oversees the agency's humanitarian relief operations in more than 40 war-affected countries and its refugee resettlement and assistance programs in 28 United States cities.

Under Miliband's leadership, the IRC has expanded its ability to rapidly respond to humanitarian crises and meet the needs of an unprecedented number of people

uprooted by conflict, war and disaster. The organization is implementing an ambitious global strategy to bring clear outcomes, strong evidence and systematic research to the humanitarian programs through collaborative partnerships with the public and private sectors.

From 2007 to 2010, Miliband was the 74th Secretary of State for Foreign Affairs of the United Kingdom, driving advancements in human rights and representing the U.K. throughout the world. He established a distinctive voice for an internationalist Britain, from the war in Afghanistan to the Iranian nuclear program to engagement with the world's emerging powers. In 2006, as Secretary of State for the Environment, he pioneered the world's first legally binding emissions reduction requirements. He was Member of Parliament for South Shields from 2001 to 2013.

Miliband graduated from Oxford University with a first class honors

degree in philosophy, politics and economics, and received a master's degree in political science from the Massachusetts Institute of Technology, which he attended as a Kennedy Scholar.

In 2016, *Fortune Magazine* named Miliband one of the World's Greatest Leaders. In 2018, he was inducted into the American Academy of Arts and Sciences. Miliband's extensive accomplishments have earned him a reputation, in former President Bill Clinton's words, as "one of the ablest, most creative public servants of our time."

Miliband is the author of the book, *Rescue: Refugees and the Political Crisis of Our Time*. As the son of World War II refugees, Miliband brings a personal commitment to his endeavors of rescuing the dignity and hope of the world's most vulnerable people.

Registration

Please RSVP



Name: _____

Title: _____

Institution: _____

Address: _____

Email: _____

Phone: _____

Wednesday, November 6

- Rockefeller Center Tour
- Dinner at Estiatorio Milos

Thursday, November 7

- Annual Investment Summit general sessions
- Annual Investment Summit lunch
- Do you have any food allergies or special dietary requirements? _____

2019 Annual Investment Summit Accommodations



Venue

Lotte New York Palace
455 Madison Avenue
(at 50th Street)
+1-212-888-7000
<https://www.lotteryapalace.com/>

Nearby Hotels

The Warwick
65 West 54th Street
(at 6th Avenue)
+1-212-247-2700
<https://warwickhotels.com>

New York Hilton Midtown
1335 Avenue of the Americas
(at 54th Street and 6th Avenue)
+1-212-586-7000
<https://www.hilton.com>

The Jewel
11 West 51st Street
(between 5th and 6th Avenues)
+1-212-863-0550
<https://www.thejewelny.com/>

The Roosevelt Hotel
45 E 45th Street
(between Vanderbilt and Madison Avenues)
+1-212-661-9600
<https://theroosevelthotel.com/>

