

## **AGENDA**

### **EBMUD EMPLOYEES' RETIREMENT SYSTEM**

**November 18, 2021**

In accordance with Government Code Section 54953(e), this meeting will be available for public participation by webinar and teleconference only. A physical location will not be provided for this meeting.

*Retirement Board Members: Clifford Chan, Frank Mellon, Marguerite Young, Jae Park, Tim McGowan, and Elizabeth Grasseti will participate via teleconference*

*Staff to the Retirement Board: Laura Acosta, Sophia Skoda, Lourdes Matthew, Lisa Sorani, Valerie Weekly, Robert Hannay, Steven Goodman-Leibof, Andrea Miller and Karyn Field will participate via teleconference*

*Consultants & Presenters: Meketa - Eric White, Sarah Bernstein, Eric Larsen; Glass Lewis – Courteney Keatinge, John Wieck; Northern Trust – Tamara Doi Beck, Catherine Moyer*

#### **\*\*Public Participation\*\***

**Please see Appendix at end of Agenda for Public Participation Details**

#### **ROLL CALL:**

**PUBLIC COMMENT:** The Retirement Board is limited by State Law to providing a brief response, asking questions for clarification, or referring a matter to staff when responding to items that are not listed on the agenda.

#### **CLOSED SESSION AGENDA**

1. Personnel matters pursuant to Government Code Section 54957:
  - a. Application for Disability Retirement of Adam Erlach (R.B. Resolution No. 6936)
2. Significant Exposure to Litigation pursuant to Government Code Section 54956.9: one item

#### **REGULAR BUSINESS MEETING**

#### **CONSENT CALENDAR:**

1. Approval of Minutes of the Retirement Board – Regular meeting of September 16, 2021
2. Ratifying and Approving Investment Transactions by Retirement Fund Managers for August 2021 and September 2021 (R.B. Resolution No. 6945)
3. Ratifying and Approving Short-Term Investment Transactions for August 2021 and September 2021 (R.B. Resolution No. 6946)
4. Approving Treasurer's Statement of Receipts and Disbursements for August 2021 and September 2021

### **ACTION:**

5. Adopt Resolution to Continue Remote Meetings of the Retirement Board (R.B Resolution No. 6947) – L. Sorani
6. Approve Revised 2022 Retirement Board Meeting Calendar – L. Sorani
7. Approve Update to Statement of Investment Policy and Procedures Regarding Real Estate Investment Trusts (R.B. Resolution No. 6948) – S. Skoda
8. Declare the Interest Rate on Member Contributions for the Period Ending June 30, 2021 (R.B. Resolution No. 6949) – L. Sorani
9. Approve Revision to Proxy Voting Approach – S. Skoda

### **INFORMATION:**

10. Annual Report on Proxy Voting – S. Skoda
11. Performance Report and Economic Review (Meketa Investment Group) – S. Skoda
12. Presentation of Retirement System Audited Financial Report – S. Skoda
13. Review Amendment to Board Rule C-13 Establishing Credit for Prior Service Limited to Active Members – L. Sorani
14. CEM Benchmarking Survey Results for 2020 – S. Skoda

### **REPORTS FROM THE RETIREMENT BOARD:**

15. Brief report on any course, workshop, or conference attended since the last Retirement Board Meeting

### **ITEMS TO BE CALENDARED:**

### **MEETING ADJOURNMENT:**

**The next regular meeting of the Retirement Board will be held at 8:30 a.m. on Thursday, January 20, 2022.**

### **2022 Retirement Board Meetings**

January 20, 2022  
March 17, 2022  
May 19, 2022  
July 21, 2022  
September 22, 2022  
November 17, 2022

## APPENDIX

Retirement Board Meeting  
Thursday, November 18, 2021  
8:30 a.m.

EBMUD public Retirement Board meeting will be conducted via Zoom.  
Please note that Retirement Board meetings are recorded, live-streamed, and posted on the District's website.

To **OBSERVE** the Retirement Board Meeting, without making public comment, please visit:  
<https://www.ebmud.com/about-us/board-directors/board-meetings/retirement-board-meetings/>

If you wish to join the meeting, or to make public comment, please visit this page beforehand to familiarize yourself with Zoom.

<http://support.zoom.us/hc/en-us/articles/201362193-Joining-a-Meeting>

**There will be a closed session occurring at 8:45am during the November 18, 2021 Retirement Board meeting. The main meeting will begin at 8:30 am, the closed session starts at 8:45am and will end at 9:30am, then the original Zoom meeting will restart after the closed session is completed.**

### **8:30 a.m. Retirement Board Meeting**

***Please click the link below to join the webinar:***

You are invited to a Zoom webinar.

When: Nov 18, 2021 08:30 AM Pacific Time (US and Canada)

Topic: November 18, 2021 Retirement Board Meeting

Please click the link below to join the webinar:

<https://ebmud.zoom.us/j/85208546072?pwd=Rk04NVVxS0t4Q1Flclc5OTI0TWY3Zz09>

Passcode: 534350

Or One tap mobile :

US: +16699006833,,85208546072# or +12532158782,,85208546072#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 669 900 6833 or +1 253 215 8782 or +1 346 248 7799 or +1 312 626 6799 or +1 929 205 6099  
or +1 301 715 8592

Webinar ID: 852 0854 6072

International numbers available: <https://ebmud.zoom.us/j/85208546072?pwd=Rk04NVVxS0t4Q1Flclc5OTI0TWY3Zz09>

### **Providing Public Comment**

The EBMUD Retirement Board is limited by State Law to providing a brief response, asking questions for clarification, or referring a matter to staff when responding to items that are not listed on the agenda.

**If you wish to provide public comment please:**

- Use the raise hand feature in Zoom to indicate you wish to make a public comment  
<https://support.zoom.us/hc/en-us/articles/20055661-Raising-your-hand-in-a-webinar>
  - If you participate by phone, press \*9 to raise your hand
- When prompted by the Asst. Secretary, please state your name, affiliation if applicable, and topic

- The Assistant Secretary will call each speaker in the order received
- Comments on non-agenda items will be heard at the beginning of the meeting
- Comments on agenda items will be heard when the item is up for consideration
- Each Speaker is allotted 3 minutes to speak; The Retirement Board President has the discretion to amend this time based on the number of speakers
- The Assistant Secretary will keep track of time and inform each speaker when time is up.