



AGENDA

RETIREMENT BOARD MEETING

REGULAR MEETING
May 10, 2017
9:00 a.m.

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

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

1. Pledge of Allegiance.
2. Recognition of Glenis Castelino for 10 years of service and Tim Price for 5 years of service.
3. Accept comments from the public.
4. Approve minutes from the March 22, 2017 meeting.
5. Routine items for May 10, 2017.
 - 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 Asset Allocation Report

CLOSED SESSION

6. CONFERENCE WITH LABOR NEGOTIATORS
(Government Code Section 54957.6)

Agency designated representatives:
Gail Strohl, Chief Executive Officer
Joe Wiley, CCCERA's Chief Negotiator

Unrepresented Employees: All CCCERA unrepresented positions

7. The Board will continue in closed session under Gov. Code Section 54957 to consider recommendations from the Medical Advisor and/or staff regarding the following disability retirement applications:

Member
Graciela Perez

Type Sought
Service Connected

Recommendation
Service Connected

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.

8. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
 - a. *In re Nicholson*, OAH, Case No.: 2016120595; *In re Benike*, OAH, Case No.: 2016120594; *In re Adebiyi*, OAH, Case No.: 2016120547; *In re Gallagher*, OAH, Case No.: 2016060649; *In re Jonsson*, OAH, Case No.: 2016120649
 - b. *In re Asuncion*, OAH, Case No.: 2016060672; *In re Barrow*, OAH, Case No.: 2016120563; *In re Berletti*, OAH, Case No.: 2016120564; *In re Funk*, OAH, Case No.: 2016120565; *In re Giron*, OAH, Case No.: 2016120577; *In re Kim*, OAH, Case No.: 2016120569; *In re Stone*, OAH, Case No.: 2016120567; *In re Wille*, OAH, Case No.: 2016120574
 - c. *In re Tremain*, OAH, Case No.: 2016120571
 - d. *In re Frazier*, OAH, Case No.: 2016120579

9. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
 - a. *Nowicki v. CCCERA, et al.*, U.S. District Court, N.D. Cal., Case No.: cv-00629
 - b. *Wilmot v. CCCERA, et al.*, Contra Costa County Superior Court, Case No.: N16-1730

OPEN SESSION

10. Consider and take possible action to authorize the CEO to execute a contract with Icon Integration and Design, Inc. to provide pension administration information management and reporting services.

11. Consider and take possible action to issue a Request for Proposal for investment legal counsel.

12. Consider authorizing the attendance of Board & Staff:
 - a. 2017 Chicago Client Conference, Adams Street Partners, May 31-June 1, 2017, Chicago, IL
 - b. Certificate of Achievement in Public Plan Policy Parts I and II, IFEBP, June 13-16, 2017, San Jose, CA. (*Note: Conflict with June 14, 2017 board meeting*)
 - c. Equilibrium's 6th Annual Forum, Equilibrium, June 15, 2017, San Francisco, CA.
 - d. Public Pensions Investment Management Program, SACRS, July 24-26, 2017, Berkeley, CA (*Note: Conflict with July 26, 2017 board meeting*)

13. 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
05/10/17
Agenda Item
#4

MINUTES

RETIREMENT BOARD MEETING MINUTES

SECOND MONTHLY MEETING
March 22, 2017
9:00 a.m.

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

Present: Debora Allen, Candace Andersen, Scott Gordon, Jerry Holcombe, Louie Kroll, David MacDonald, John Phillips, Gabe Rodrigues, Todd Smithey, Jerry Telles and Russell Watts

Absent: William Pigeon

Staff: Gail Strohl, Chief Executive Officer; Timothy Price, Chief Investment Officer; Karen Levy, General Counsel; Wrally Dutkiewicz, Compliance Officer; Christina Dunn, Administrative/HR Manager; and Henry Gudino, Accounting Manager

Outside Professional Support:
Ed Hoffman
Joe Wiley

Representing:
Verus
Wiley Price & Radulovich LLP

1. Pledge of Allegiance

Allen led all in the *Pledge of Allegiance*.

2. Accept comments from the public

No member of the public offered comment.

3. Approve minutes from the February 8, 2017 meeting

It was M/S/C to approve the minutes of the February 8, 2017 meeting. (Yes: Allen, Andersen, Gordon, Kroll, Phillips, Smithey, Telles and Watts)

MacDonald and Rodrigues were present for subsequent discussion and voting.

CLOSED SESSION

The Board moved into closed session pursuant to Govt. Code Section 54957.6 and 54956.9(d)(4).

The Board moved into open session.

4. There was no reportable action related to Govt. Code Section 54957.6.

5. There was no reportable action related to Govt. Code Section 54956.9(d)(4).

6. Review of total portfolio performance for period ending December 31, 2016

Hoffman reported that on August 28-29 they will be hosting their Client Summit in San Francisco and an email invitation has been sent to all. He also reported that on February 16, 2017, Verus issued a press release stating they are selling the Strategic Partnership Outsourced CIO portion of their business to Goldman Sachs and he reviewed the personnel changes involved with the sale.

Hoffman reviewed the 4th quarter summary highlighting the changes that have taken place since December 31, 2016. He also reviewed what drove the market in the 4th quarter noting that consumer confidence is up.

He reviewed CCCERA's investment performance for the period ending December 31, 2016 noting the ending market value of the total fund portfolio is \$7,526,951,623. He reviewed the total fund asset allocation vs. the long term target policy. He reported the total fund gross of fees QTD was 0.5% and YTD was 7.4% and the total fund net of fees was 0.4% and YTD was 6.9%. He reviewed the total fund risk analysis for 5 years stating the annualized return was 9.73% with a standard deviation of 5.52%.

7. Presentation from Chief Investment Officer and Verus on updated capital market assumptions and suggested revisions to strategic asset allocation

Price reported this annual review is a departure from past practice where CCCERA reviewed asset allocation targets every 3-5 years.

Hoffman reviewed the methodology for each asset class stating they use a fundamental building block approach based on several inputs, including historical data and academic research to create asset class return forecasts. He reviewed a 2017 vs. 2016 return forecast noting that U.S. large cap equities, emerging markets, and high yield corporate credit all have meaningful changes. He also reviewed an asset allocation analysis noting they are recommending using an alternative mix which increases the size of the Liquidity program by 3% while increasing the portfolio's expected return, decreasing the expected standard deviation, and increasing the portfolio's efficiency.

Hoffman reviewed an asset allocation chart by asset class. He also reviewed how risk is allocated by asset class and by risk factor noting most risk comes from equity exposure.

Telles was no longer present for subsequent discussion and voting.

8. Educational presentation on Composition of Diversifying sub-portfolio

Price gave an overview of his presentation. He reviewed the Diversifying sub-portfolio role in FFP noting it will be a liquid allocation. He stated the goals are for the allocation in aggregate is to behave differently from stocks, have a positive rate of return, and have a high degree of liquidity especially in periods of equity market stress. He stated the strategies fall into three primary categories: long only, long/short or leveraged, and hedge funds. He also reviewed the roles of different strategies in the portfolio and their intermediate outlook. He stated the three categories are viable options for building out the Diversifying sub-portfolio allocation but each requires increasing levels of Board education.

Price asked the Board for guidance and feedback on what they would like the next educational session to be based on. After a discussion on hedge funds, the Board expressed that the educational session should consist of long only options, exploring long/short and/or leverage in a box, and select hedge fund strategies.

Andersen was no longer present for subsequent discussion and voting.

Trustee Allen asked if this would be handled by an outside manager or additional staff. Price stated the staff he has already planned for would be capable of handling this and that we will also need an outside manager.

Price stated staff and Verus will create an educational session for the April 26, 2017 Board meeting.

9. Presentation of Liquidity Report for February 2017

Price reviewed the February 2017 performance stating benefit payments were projected at \$37.5 million and the actual amount was \$35.2 million. The excess amount is being held in the cash account and we will continue to monitor the coverage ratio.

Gordon was no longer present for subsequent discussion and voting.

He reviewed manager positioning and functional roles for the Liquidity sub-portfolio. He stated there are a lot of retirements in March and April so we only want to make modest changes to our forecasting model at this time.

10. Consider and take possible action on SACRS Board of Director Election

Rodrigues recommended Dan McAllister as President, himself as Vice President, Art Goulet as Secretary and Harry Hagen as Treasurer.

It was **M/S/C** to nominate Dan McAllister for President, Gabe Rodrigues for Vice President, Harry Hagen for Treasurer, and Art Goulet for Secretary. (Yes: Allen, Holcombe, Kroll, MacDonald, Phillips, Rodrigues, Smithey and Watts)

11. Consider and take possible action on SACRS Voting Proxy Form

It was **M/S/C** to appoint Debora Allen as the SACRS Voting Delegate and Russell Watts as the Alternate Voting Delegate. (Yes: Allen, Holcombe, Kroll, MacDonald, Phillips, Rodrigues, Smithey and Watts)

12. Conference Seminar Attendance

- a. It was **M/S/C** to authorize the attendance of 2 Board members at the CRCEA Spring Conference, CRCEA, April 24-26, 2017, Ventura, CA. (Yes: Allen, Holcombe, Kroll, MacDonald, Phillips, Rodrigues, Smithey and Watts)
- b. It was **M/S/C** to authorize the attendance of all Board members and 5 staff members at the SACRS Spring Conference, SACRS, May 16-19, 2017, Napa, CA. (Yes: Allen, Holcombe, Kroll, MacDonald, Phillips, Rodrigues, Smithey and Watts)
- c. It was **M/S/C** to authorize the attendance of 3 Board members and 1 staff member at the NCPERS Annual Conference & Exhibition, NCPERS, May 21-24, 2017, Hollywood, FL. (Yes: Allen, Holcombe, Kroll, MacDonald, Phillips, Rodrigues, Smithey and Watts)

13. Miscellaneous

(a) Staff Report –

Strohl congratulated Smithey on his re-election to the general member seat since he ran unopposed; and, Price will be receiving a Thought Leadership Award and Youngman will be receiving an Emerging Leader Award at the Institutional Investor Public Funds Roundtable.

(b) Outside Professionals' Report -

None

(c) Trustees' comments –

Rodrigues reported he and Pigeon are the only ones that applied to run for the Safety seats on the Board.

It was **M/S/C** to adjourn the meeting. (Yes: Allen, Holcombe, Kroll, MacDonald, Phillips, Rodrigues, Smithey and Watts)

John Phillips, Chairman

Scott Gordon, Secretary

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

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Items requiring Board Action

<p><i>Meeting Date</i> 05/10/17 <i>Agenda Item</i> #5</p>
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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>Group</u>	<u>Selected</u>
Abordo, Venus	65866	01/03/17	SR	Tier II and III	Unmod
Agabon, Ronald	70842	02/01/17	SR	Tier III	Unmod
Anderson, Stacey	45479	02/23/17	SR	Tier III	Option 1
Biannucci, Donald	64892	02/01/17	SR	Tier II and III	Unmod
Bishop, Patricia	D9500	12/31/16	SR	Tier II and III	Unmod
Bitle, Shawn	D3406	01/31/12	SCD	Tier I	Unmod
Chevalier, Yvonne	43663	12/31/16	SR	Tier II and III	Unmod
Cook, Kevin	70620	02/01/17	SR	Safety A	Unmod
de Conception, Laura	62324	02/04/17	SR	Tier III	Option 1
De Costa, Joseph	43253	02/01/17	SR	Tier II and III	Unmod
Diokno, Edward	70006	02/01/17	SR	Tier III	Unmod
Dunn, Hiawatha	40515	02/21/13	SR	Tier II	Unmod
Espinosa, Raphael	49725	12/31/16	SR	Tier III	Unmod
Flint, Candace	71550	01/01/17	SR	Tier III	Unmod
Gomez, Ruben	71749	03/01/17	SR	Tier III	Option 2
Hanaway, Sharlene	68385	01/19/17	SR	Tier III	Unmod
Haywood, Lori	47038	02/01/17	SR	Tier II and III	Unmod
Horn, Holly	34333	01/05/17	SR	Tier I	Unmod
Howard, James	40407	11/17/16	SR	Safety A	Unmod
Hummel, Joseph	D3301	12/31/16	SR	Tier III	Unmod
James, Remeke	47487	01/03/17	SR	Tier II	Unmod
Jimenez, Norma	56459	01/21/17	SR	Tier III	Unmod
Jones, Marilyn	D9500	01/14/17	SR	Tier II an III	Unmod
Kelly, Laura	48979A/P	01/01/17	SR	Safety A	Option 1
Kilmurray, Maureen	60295	03/01/17	SR	Tier II and III	Unmod
Knodt, Mary	57094	01/03/17	SR	Tier II and III	Unmod
Lewis, Bruce	D3406	01/18/17	SR	Tier I	Unmod
McNamara, John	39652	01/17/17	SR	Safetv A	Unmod

KEY:

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

Option
 * = County Advance
 Selected w/option

Type
 NSP = Non-Specified
 SCD = Service Connected Disability
 SR = Service Retirement
 NSCD = Non-Service Connected Disability

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

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Mesa, Sandra	38524	02/01/17	SR	Tier II and III	Unmod
Pettersen, Marie	D3406	01/31/17	SR	Tier I	Unmod
Pifer, Lynda	35110	01/01/17	SR	Tier II and III	Unmod
Price, Donna	42994	01/17/17	SR	Tier II and Safety A	Unmod
Rangel, Manuel	53422	01/13/17	SR	Safety A	Unmod
Reedy, David	63118	01/01/17	SR	Tier III	Unmod
Rohde, Burton	D9500	01/21/17	SR	Tier III	Unmod
Sevier, Kyle	71759	12/08/16	SCD	Safety C	Unmod
Sheppard, Carolyn	50318	12/31/16	SR	Tier II and III	Option 1
Silva, Glenn	D7830	02/09/17	SR	Safety A	Unmod
Smith, Curtis	66467	12/30/16	SR	Tier I	Unmod
Taylor, Charles	42726	08/24/16	SR	Tier II and III	Unmod
Turner, Vicki	48473	01/03/17	SR	Tier II and III	Unmod
Vetter, Renee	D7830	01/14/17	SR	Tier I	Unmod

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>
Bulcao, Tamera	D9500	03/13/17	NSCD
Colon, James	D7830	03/23/17	SCD
Roquemore, Ervin	46545	03/30/17	SCD
Zamora, John	52593	03/07/17	SCD
Zamora, Nubia	56155	03/07/17	SCD

D.

Deaths:

<u>Name</u>	<u>Date of Death</u>	<u>Employer as of Date of Death</u>
Arellano, Pablo	02/21/17	West County Fire District
Baldino, Margaret	02/17/16	Beneficiary
Cianciarulo, William	03/12/17	Beneficiary
Clayton, Scott	02/24/17	Contra Costa County
Cobette, Robin	04/18/17	Contra Costa County
Cook, Jacquelyn	01/22/17	Contra Costa County
Crouch, Paul	03/23/17	Central Contra Costa Sanitary District
Delchini, John	03/30/17	Contra Costa County

KEY:

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

Option
 * = County Advance
 Selected w/option

Type
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CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

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Dobias, Wilma	03/23/17	Contra Costa County
Elkins, Thelma	02/15/17	Beneficiary
Ellingson, Lee	03/16/17	Contra Costa County
Gross, Maxine	02/19/17	Beneficiary
Haynie, Charles	04/21/17	Contra Costa County
Jennings, Carol	04/01/17	Contra Costa County
Latham, Patricia	03/12/17	Contra Costa County
Mazzetti, John	03/25/17	Contra Costa County
Miller, George	03/17/17	Contra Costa County
Moore, Sting	03/26/17	Beneficiary
Portillo, Beverly	03/31/17	Contra Costa County
Rose, Marlys	02/24/17	Beneficiary
Rowsey, Rosalie	04/12/17	Contra Costa County
Schwartzman, William	04/25/17	Contra Costa County
Smith, Ricardo	03/22/17	Central Contra Costa Sanitary District
St. John, Audrey	03/30/17	Contra Costa County
Stremel, Ray	01/11/17	Beneficiary
Wagner, Joyce	04/08/17	Contra Costa County
Walsh, John	02/24/17	Contra Costa County
Zera, Amy	04/20/17	Contra Costa County

KEY:

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

Option
 * = County Advance
 Selected w/option

Type
 NSP = Non-Specified
 SCD = Service Connected Disability
 SR = Service Retirement
 NSCD = Non-Service Connected Disability

CERTIFICATION OF MEMBERSHIPS

Meeting Date
05/10/17
Agenda Item
#5a.

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
Albert, Simka C.	84412	P5.2	03/01/17	Contra Costa County
Alonso, Jonathan W.	80950	P5.2	03/01/17	Contra Costa County
Amirzehni, Abolgassem	84432	P5.2	03/01/17	Contra Costa County
Azevedo, Adriana B.	80799	P5.2	03/01/17	Contra Costa County
Barnum, Linda S.	84407	P5.2	03/01/17	Contra Costa County
Bencomo, Robert E.	84441	P5.2	03/01/17	Contra Costa County
Berumen, Amelia A.	D3406	P4.3	03/01/17	Central Contra Costa Sanitary District
Beveridge, Walter R.	80788	P5.2	03/01/17	Contra Costa County
Bixby, Denece	D3770	P4.3	03/01/17	Bethel Island Municipal Improvement District
Blue, William M.	84379	P5.2	03/01/17	Contra Costa County
Bohorquez, Christine F.	56392	III	03/01/17	Contra Costa County
Briones, Diego M.	84442	P5.2	03/01/17	Contra Costa County
Brumfield, Jazmin	84378	P5.2	03/01/17	Contra Costa County
Bubenicek, Suzanne E.	84425	P5.2	03/01/17	Contra Costa County
Campi, Benjamin M.	83979	S/E	03/01/17	CCC-Fire Protection District
Castaneda, Rose M.	84413	P5.2	03/01/17	Contra Costa County
Chan, Leon	67221	III	03/01/17	Contra Costa County
Cramer, Ashley N.	84229	P5.2	03/01/17	Contra Costa County
Dingman, Matthew T.	80396	S/E	03/01/17	CCC-Fire Protection District
Enderlin, Justin M.	78450	S/E	03/01/17	CCC-Fire Protection District
Escobido, Joan Marie R.	84375	P5.2	03/01/17	Contra Costa County
Featherston, Alicia C.	83986	P5.2	03/01/17	Contra Costa County
Fitzgerald, Skyler D.	83965	S/E	03/01/17	CCC-Fire Protection District
Garcia, Juan C.	84443	P5.2	03/01/17	Contra Costa County
Gheewala, Umesh H.	84368	P5.2	03/01/17	Contra Costa County
Hartman, Cassandra L.	84374	P5.2	03/01/17	Contra Costa County
Healy, Joseph G.	84003	S/E	03/01/17	CCC-Fire Protection District
Hemperly, Cameron G.	70880	P5.2	03/01/17	Contra Costa County
Huey, Jennifer	D7830	P4.3	03/01/17	San Ramon Valley Fire Protection District
Jacoby, Elizabeth H.	84403	P5.2	03/01/17	Contra Costa County
Jauregui, Anna M.	84453	P5.2	03/01/17	Contra Costa County
Johnson, Tina M.	84423	P5.2	03/01/17	Contra Costa County
Joseph, Jaymol	84366	P5.2	03/01/17	Contra Costa County
Joseph, Mary P.	84372	P5.2	03/01/17	Contra Costa County
Kelley, Michael B.	83247	P5.2	03/01/17	Contra Costa County
Kelly, Karen P.	83776	P5.2	03/01/17	Contra Costa County

Key:

I = Tier I	P4.2 = PEPR Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPR Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPR Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPR 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>
Kirkpatrick, Haley D.	84346	P5.2	03/01/17	Contra Costa County
Krauss, Holly C.	70239	III	03/01/17	Contra Costa County
Kriegler, Angela D.	84018	P5.2	03/01/17	Contra Costa County
Le, Brandon D.	84430	P5.2	03/01/17	Contra Costa County
Le, Tuan	D4980	P4.3	03/01/17	Contra Costa County Housing Authority
MacDonald, Morgan T.	84421	P5.2	03/01/17	Contra Costa County
Mammini, Lauren E.	84409	P5.2	03/01/17	Contra Costa County
Maradiaga, Chelsea	80854	P5.2	03/01/17	Contra Costa County
Mendoza, Adrianna M.	D3406	P4.3	03/01/17	Central Contra Costa Sanitary District
Mer, Rebecca M.	84422	P5.2	03/01/17	Contra Costa County
Mertz, Jennifer A.	84420	P5.2	03/01/17	Contra Costa County
Moghaddam, Amennah S.	84325	P5.2	03/01/17	Contra Costa County
Monteleone, Elyse J.	84474	P5.2	03/01/17	Contra Costa County
Montes, Roberto	83023	P5.2	03/01/17	Contra Costa County
Moore, Gregory J.	84404	P5.2	03/01/17	Contra Costa County
Moore, Serra C.	78880	P5.2	03/01/17	Contra Costa County
Morris, Natalie Y.	84452	P5.2	03/01/17	Contra Costa County
Murthil-Portillo, Kendra A.	84373	P5.2	03/01/17	Contra Costa County
Nguyen, Jenny D.	84355	P5.2	03/01/17	Contra Costa County
Nicholas, Elaine J.	84454	P5.2	03/01/17	Contra Costa County
Noble, Annalise C.	77415	III	03/01/17	Contra Costa County
Oliver, Jay W.	84449	P5.2	03/01/17	Contra Costa County
Panchasarp, Chanita M.	80042	P5.2	03/01/17	Contra Costa County
Pangilla, George P.	72226	S/E	03/01/17	CCC-Fire Protection District
Perez, Sara M.	D9990	P4.3	03/01/17	Contra Costa County Housing Authority
Perry, Ryan J.	73561	P5.2	03/01/17	Contra Costa County
Powell III, Reginald C.	83972	S/E	03/01/17	CCC-Fire Protection District
Prince-Rowley, Branden J.	84405	P5.2	03/01/17	Contra Costa County
Reeve, Daniel A.	84408	P5.2	03/01/17	Contra Costa County
Rensen, Julie L.	84406	P5.2	03/01/17	Contra Costa County
Resendez, Renee R.	84390	P5.2	03/01/17	Contra Costa County
Rivera-Caraballo, Ivan J.	84448	P5.2	03/01/17	Contra Costa County
Roa, Vanessa L.	84370	P5.2	03/01/17	Contra Costa County
Ruju, Diego A.	84450	P5.2	03/01/17	Contra Costa County
Ruliva, Franz J.	83699	P5.2	03/01/17	Contra Costa County
Sandhu, Palwinder K.	84387	P5.2	03/01/17	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>
Seay, Yolanda T.	65768	P5.2	03/01/17	Contra Costa County
Sexton, Luke T.	80760	P5.2	03/01/17	Contra Costa County
Shah, Sonam P.	83951	P5.2	03/01/17	Contra Costa County
Siliga, Sophia L.	83692	P5.2	03/01/17	Contra Costa County
Singson, Aristio P.	84444	P5.2	03/01/17	Contra Costa County
Smith, Ernest P.	D3770	P4.3	03/01/17	Bethel Island Municipal Improvement District
Snead, Pauline H.	84479	P5.2	03/01/17	Contra Costa County
Stoddard, Cynthia S.	76912	P5.2	03/01/17	Contra Costa County
Tarn, Brandon H.K.	83960	S/E	03/01/17	CCC-Fire Protection District
Thompson, Brian W.N.	84326	P5.2	03/01/17	Contra Costa County
Tupuola, Damonique B.	84414	P5.2	03/01/17	Contra Costa County
Vajgrt-Smith, Lisa A.	79723	P5.2	03/01/17	Contra Costa County
Viglienzone, Samuel R.	73525	P5.2	03/01/17	Contra Costa County
Villasenor, Rudy A.	84446	P5.2	03/01/17	Contra Costa County
Walker, Gina L.	77991	P5.2	03/01/17	Contra Costa County
Walse, Pramod R.	84451	P5.2	03/01/17	Contra Costa County
Wetzel, Casey M.	82725	P5.2	03/01/17	Contra Costa County
Williams, Megan E.	D7830	P4.3	03/01/17	San Ramon Valley Fire Protection District
Wong, Rosalina E.	84364	P5.2	03/01/17	Contra Costa County
Zesati, Ibett A.	84388	P5.2	03/01/17	Contra Costa County

Key:

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

Contra Costa County Employees' Retirement Association
Asset Allocation as of March 31, 2017

Meeting Date
05/10/17
Agenda Item
#5e.

Liquidity	Market Value	Percentage of Total Fund	Phase 2a Target Percentage	Phase 2a Over/(Under)	Long Term Target	Long Term Over/(Under)
Insight	753,966,122	9.8%	10.7%	-0.9%		
Sit	431,661,983	5.6%	6.0%	-0.4%		
Dimensional Fund Advisors	366,385,809	4.8%	5.3%	-0.5%		
Goldman Sachs	53,939	0.0%	0.0%	0.0%		
Lazard	1,066,615	0.0%	0.0%	0.0%		
Cash	160,717,866	2.1%	1.4%	0.7%	1.0%	1.1%
Total Liquidity	1,713,852,334	22.3%	23.4%	-1.1%	25.0%	-2.7%

Range
20% - 28%

Growth						
Domestic Equity						
Boston Partners	355,612,393	4.6%	4.5%	0.1%		
Jackson Square	335,321,965	4.4%	4.5%	-0.1%		
BlackRock Index Fund	0	0.0%	1.0%	-1.0%		
Emerald Advisors	263,593,183	3.4%	3.3%	0.1%		
Intech (Core)	295,249,123	3.8%	0.0%	3.8%		
PIMCO Stocks+	162,127,939	2.1%	0.0%	2.1%		
Ceredex	245,387,672	3.2%	3.3%	-0.1%		
Total Domestic Equity	1,657,292,275	21.6%	16.6%	5.0%	6.0%	15.6%

Global & International Equity						
Pyrford (BMO)	431,435,595	5.6%	5.4%	0.2%	5.0%	0.6%
William Blair	433,436,667	5.6%	5.4%	0.2%	5.0%	0.6%
JPMorgan Global Opportunities	207,066	0.0%	0.0%	0.0%		
First Eagle	341,363,170	4.4%	4.3%	0.1%		
Artisan Global Opportunities	354,730,907	4.6%	4.3%	0.3%		
Intech (Global Low Volatility)	24,241,159	0.3%	0.0%	0.3%		
PIMCO/RAE Emerging Markets	301,803,606	3.9%	4.2%	-0.3%	5.0%	-1.1%
TT Emerging Markets	0	0.0%	4.2%	-4.2%	5.0%	-5.0%
Total Global & International Equity	1,887,218,170	24.6%	27.8%	-3.2%	20.0%	4.6%

Private Equity	768,676,000	10.0%	9.6%	0.4%	12.0%	-2.0%
Private Credit	147,912,000	1.9%	2.4%	-0.5%	16.0%	-14.1%
Real Estate - Value Add	159,007,000	2.1%	4.1%	-2.0%	4.0%	-1.9%
Real Estate - Opportunistic & Distressed	455,300,000	5.9%	4.1%	1.8%	4.0%	1.9%
Real Estate - REIT (Adelante)	65,013,390	0.8%	1.0%	-0.2%	1.0%	-0.2%
High Yield (Allianz)	391,145,867	5.1%	5.0%	0.1%	0.0%	5.1%
Overlay (Parametric)	15,000,996		0.0%			
Total Growth Assets	5,546,565,698	72.0%	70.6%	1.4%	63.0%	9.0%

Range
60% - 80%

Risk Diversifying						
AFL-CIO	236,812,426	3.1%	3.5%	-0.4%	3.0%	0.1%
Diversifying Strategies (Wellington)	188,930,479	2.5%	2.5%	-0.0%	9.0%	-6.5%
Total Risk Diversifying	425,742,905	5.5%	6.0%	-0.5%	12.0%	-6.5%

Range
0% - 10%

Total Fund	7,686,160,937	100%	100%	0%	100%	0%
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*Phase 2a targets and ranges reflect Phase 2a asset allocation targets accepted by the Board on March 8, 2017 (BOR Resolution 2017-1)

Private Market Investments
As of March 31, 2017

REAL ESTATE - Value Add	Inception Date	Target Termination	# of Extension 3rd 1 YR	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Invesco IREF I	10/22/03	04/30/11		GP	4/30/2014	50,000,000	123,000	0.00%	
Invesco IREF II	05/30/07	12/31/15				85,000,000	436,000	0.01%	20,305,000
Invesco IREF III	08/01/13	08/01/20				35,000,000	20,914,000	0.27%	11,627,000
Invesco IREF IV	12/01/14	12/01/21				35,000,000	17,613,000	0.23%	
Long Wharf FREG III	03/30/07	12/30/15				75,000,000	4,610,000	0.06%	
Long Wharf FREG IV	08/14/13	09/30/21				25,000,000	21,891,000	0.28%	35,766,000
Long Wharf FREG V	10/31/16	09/30/24				50,000,000	13,597,000	0.18%	3,946,000
LaSalle Income & Growth Fund VI	01/31/12	01/31/19				75,000,000	39,609,000	0.52%	34,786,000
LaSalle Income & Growth Fund VII	10/31/16	09/30/24				75,000,000	40,214,000	0.52%	
Outstanding Commitments						505,000,000	159,007,000	2.07%	106,430,000
Total							265,437,000		

Outstanding Commitments
Total

REAL ESTATE - Opportunistic & Distressed	Inception Date	Target Termination	# of Extension 1st 2 YR	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
DLJ Real Estate Capital Partners, L.P. III	06/30/05	06/30/14		GP	6/30/2016	75,000,000	33,323,000	0.43%	
DLJ Real Estate Capital Partners, L.P. IV	12/31/07	09/30/16				100,000,000	81,371,000	1.06%	39,072,000
DLJ Real Estate Capital Partners, L.P. V	07/31/13	12/31/22				75,000,000	26,575,000	0.35%	
Oaktree Real Estate Opportunities Fund V	12/15/11	12/31/16				50,000,000	19,141,000	0.25%	5,682,000
Oaktree Real Estate Opportunities Fund VI	09/30/13	09/30/20				80,000,000	71,292,000	0.93%	58,500,000
Oaktree Real Estate Opportunities Fund VII	02/28/15	02/28/23				65,000,000	3,211,000	0.04%	11,993,000
Siguler Guff Distressed Real Estate Opp. Fund	12/31/11	12/31/16				75,000,000	55,155,000	0.72%	24,867,000
Siguler Guff Distressed Real Estate Opp. Fund II	08/31/13	08/31/20				70,000,000	52,949,000	0.69%	11,067,000
Siguler Guff Distressed Real Estate Opp. II Co-Inv	01/31/16	01/31/23				25,000,000	13,933,000	0.18%	1,874,000
Paulson Real Estate Fund II	11/10/13	11/10/20				20,000,000	21,913,000	0.29%	18,145,000
Angelo Gordon Realty Fund VIII	12/31/11	12/31/18				80,000,000	46,807,000	0.61%	40,463,000
Angelo Gordon Realty Fund IX	10/10/14	10/10/22				65,000,000	29,630,000	0.39%	
Outstanding Commitments						780,000,000	455,300,000	5.92%	211,663,000
Total							211,663,000		

Outstanding Commitments
Total

PRIVATE CREDIT	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Torchlight Debt Opportunity Fund II	09/28/06	09/30/16				128,000,000	45,722,000	0.59%	
Torchlight Debt Opportunity Fund III	09/30/08	09/30/16				75,000,000	10,575,000	0.14%	63,750,000
Torchlight Debt Opportunity Fund IV	08/01/12	08/30/20				60,000,000	62,593,000	0.81%	56,250,000
Torchlight Debt Opportunity Fund V	12/31/14	09/17/22				75,000,000	15,100,000	0.20%	
Angelo Gordon Energy Credit Opportunities	09/10/15	09/10/20				75,000,000	13,922,000	0.18%	
Outstanding Commitments						413,000,000	147,912,000	1.92%	120,000,000
Total							267,912,000		

Outstanding Commitments
Total

Private Market Investments
As of March 31, 2017

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	INDEFINITE				180,000,000	134,068,000	1.74%	85,797,000
Adams Street Secondary II	12/31/08	12/31/20				30,000,000	15,438,000	0.20%	12,637,000
Adams Street Secondary V	10/31/12	10/31/22				40,000,000	21,412,000	0.28%	17,890,000
Adams Street Venture Innovation Fund	03/09/16	03/09/28				75,000,000	0	0.00%	75,000,000
Bay Area Equity Fund	06/14/04	01/15/13	1st 2 YR	LP	1/15/2015	10,000,000	4,119,000	0.05%	
Bay Area Equity Fund II	2/29/09	12/31/17				10,000,000	9,399,000	0.12%	
Carpenter Community BancFund	01/31/08	01/31/16				30,000,000	28,175,000	0.37%	1,479,000
EIF USPF I	11/08/02	11/08/12	3rd 1YR	LP	11/08/15	30,000,000	569,000	0.01%	
EIF USPF II	06/15/05	06/15/15				50,000,000	41,160,000	0.54%	
EIF USPF III	02/28/07	02/28/17				65,000,000	59,460,000	0.77%	
EIF USPF IV	06/28/10	06/28/20				50,000,000	49,775,000	0.65%	
Oaktree Private Investment Fund 2009	02/28/10	01/31/17				40,000,000	17,578,000	0.24%	14,884,000
Ocean Avenue Fund II	06/11/14	05/31/24				30,000,000	17,492,000	0.23%	42,500,000
Ocean Avenue Fund III	06/11/14	05/31/24				50,000,000	7,500,000	0.07%	
Paladin III	11/30/07	12/31/17				25,000,000	25,348,000	0.33%	
Pathway	11/09/98	05/31/21				125,000,000	37,553,000	0.49%	14,643,000
Pathway 2008	12/26/08	12/26/23				30,000,000	22,575,000	0.29%	6,931,000
Pathway 6	05/24/11	05/24/26				40,000,000	30,678,000	0.40%	13,050,000
Pathway 7	02/07/13	02/07/23				70,000,000	39,396,000	0.51%	29,319,000
Pathway 8	11/23/15	11/23/25				50,000,000	9,446,000	0.12%	40,472,000
Siguler Guff CCCERA Opportunities	06/03/14	05/31/25				200,000,000	83,727,000	1.09%	128,248,000
Siguler Guff Secondary Opportunities	12/31/16	12/31/26				50,000,000	8,725,000	0.11%	0
Real Assets									
Aether III & III Surplus	11/30/13	11/30/20				75,000,000	53,845,000	0.62%	25,125,000
Aether IV	01/01/16	01/01/28				50,000,000	5,605,000	0.08%	43,982,000
ARES EIF V	09/09/15	09/09/25				50,000,000	11,439,000	0.00%	38,561,000
Commonfund Capital Natural Resources IX	06/30/13	06/30/20				50,000,000	30,486,000	0.35%	19,250,000
Wastewater Opportunity Fund	12/31/15	11/30/22				25,000,000	3,708,000	0.05%	21,292,000
Outstanding Commitments						1,545,000,000	768,676,000	9.71%	631,060,000
Total							1,399,736,000		

Market value column is the latest ending quarter plus any additional capital calls after the ending quarter.

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
05/10/17
Agenda Item
#10

MEMORANDUM

Date: May 10, 2017
To: CCCERA Board of Retirement
From: Gail Strohl, Chief Executive Officer
Subject: Consider and take possible action to authorize the CEO to execute a contract with Icon Integration and Design, Inc. to conduct an audit of the pension administration information management and reporting system.

Background

At the September 14, 2016 Board meeting, the issuance of a Request for Proposal (RFP) for pension administration information management and reporting audit services was approved. This RFP was issued and proposals were received. The scope of the audit includes a review and analysis of the key data elements in subledger and CPAS pension administration systems, culminating in an assessment report.

An evaluation committee comprised of CCCERA staff evaluated the proposals and conducted vendor interviews. Icon Integration and Design, Inc. is the recommended vendor. Icon has experience performing audit services for data systems of a number of public retirement plans. The estimated project cost is \$225,000. This audit is a necessary component of the subledger decommissioning project.

At its April 12, 2017, the Audit Committee approved recommending Icon Integration and Design Inc. to the full Board

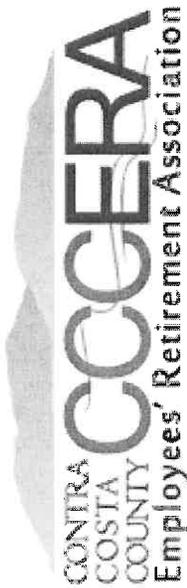
Recommendation

Consider and take possible action to authorize the CEO to execute a contract with Icon Integration and Design, Inc. to conduct an audit of the provide pension administration information management and reporting system.

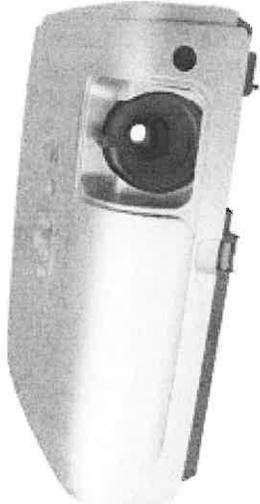
ICON

Integration &
Design, Inc.

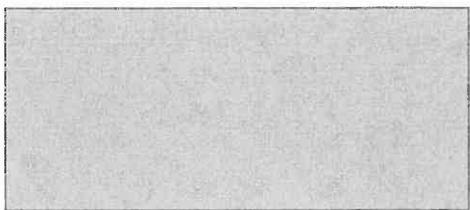
the data experts ...



CONTRA
COSTA
COUNTY
Employees' Retirement Association



presentation for **Contra Costa County Employees' Retirement Association**



BEFORE WE START.....



We appreciate CCCERA allowing us to present ICON's methodology, ICON's work products, and ICON's emphasis on data management.

WHAT WE WILL COVER TODAY

- ✓ Introductions
- ✓ Who Is ICON
- ✓ ICON Clients
- ✓ Pension Project Elements
- ✓ ICON Methodology
- ✓ ICON Tools and Reports
- ✓ CCCERA Audit Project
- ✓ Questions

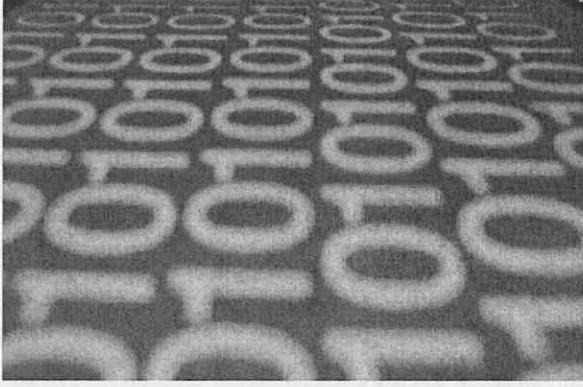


WHO IS ICON?

ICON Integration & Design provides Strategic Information Technology Solutions and Services nationwide. We specialize in data and the processes affecting data quality and integrity.

DATA SERVICES:

- Analysis
- Audit/Assessment
- Conditioning
- Transformation
- Migration/Conversion
- Integration
- Reconciliation
- Bridging
- Stewardship
- Governance



We focus on data and the processes affecting data quality and integrity. We do not pretend to be “all-things to everyone” **we only do data** and we work directly with clients to provide premiere data solutions.

ICON PAST AND CURRENT CLIENTS

Client	Active Members	Retirees	Employers
Teacher Retirement System of Texas	957,068	312,680	1,380
Virginia Retirement System (Phase 3)	342,118	161,006	829
Virginia Retirement System (Phase 4)	342,118	161,006	829
Iowa Public Employees' Retirement System	164,467	100,000	2,177
Public School and Education Employee Ret. Systems of Missouri	153,490	69,148	536
Kansas City Missouri Public School Retirement System	4,336	3,317	1
Arkansas Public Employees Retirement System	46,000	27,000	710
Public Employee Retirement System of Idaho	65,798	35,334	742
Missouri Local Area Government Employees Retirement System	33,241	16,687	610
Wisconsin Department of Employee Trust Funds	412,423	159,767	1,500
University of California Retirement System	155,100	63,800	16
Wyoming Retirement System	70,173	24,443	709
North Dakota Public Employees' Retirement System	27,560	8,163	390
Texas County and District Retirement System	258,874	53,167	677
Healthcare of Ontario Pension Plan	180,000	80,000	480
Missouri State Employees' Retirement System	69,440	45,338	139
Public Employees Retirement Association of New Mexico	69,958	37,116	755

PENSION PROJECT ELEMENTS

- **System**
 - Business Rules and Processes
 - Software Application
 - Technology/Infrastructure
- **People**
 - Staffing to implement and then support the system
 - Training for internal and external users
 - Managing the organizational culture
- **Data**
 - Assessment of legacy system(s) data
 - Collecting, profiling, cleansing, and organizing activities
 - Conversion and quality control tasks

PENSION PROJECT ELEMENTS

Focusing on what can “go wrong”:

- Most projects focus mainly on the System
- Users lose trust when things “go wrong”
- Loss of trust by users is very harmful to the project
- Most users will blame the System when things “go wrong”
- Data and People also cause things to “go wrong”

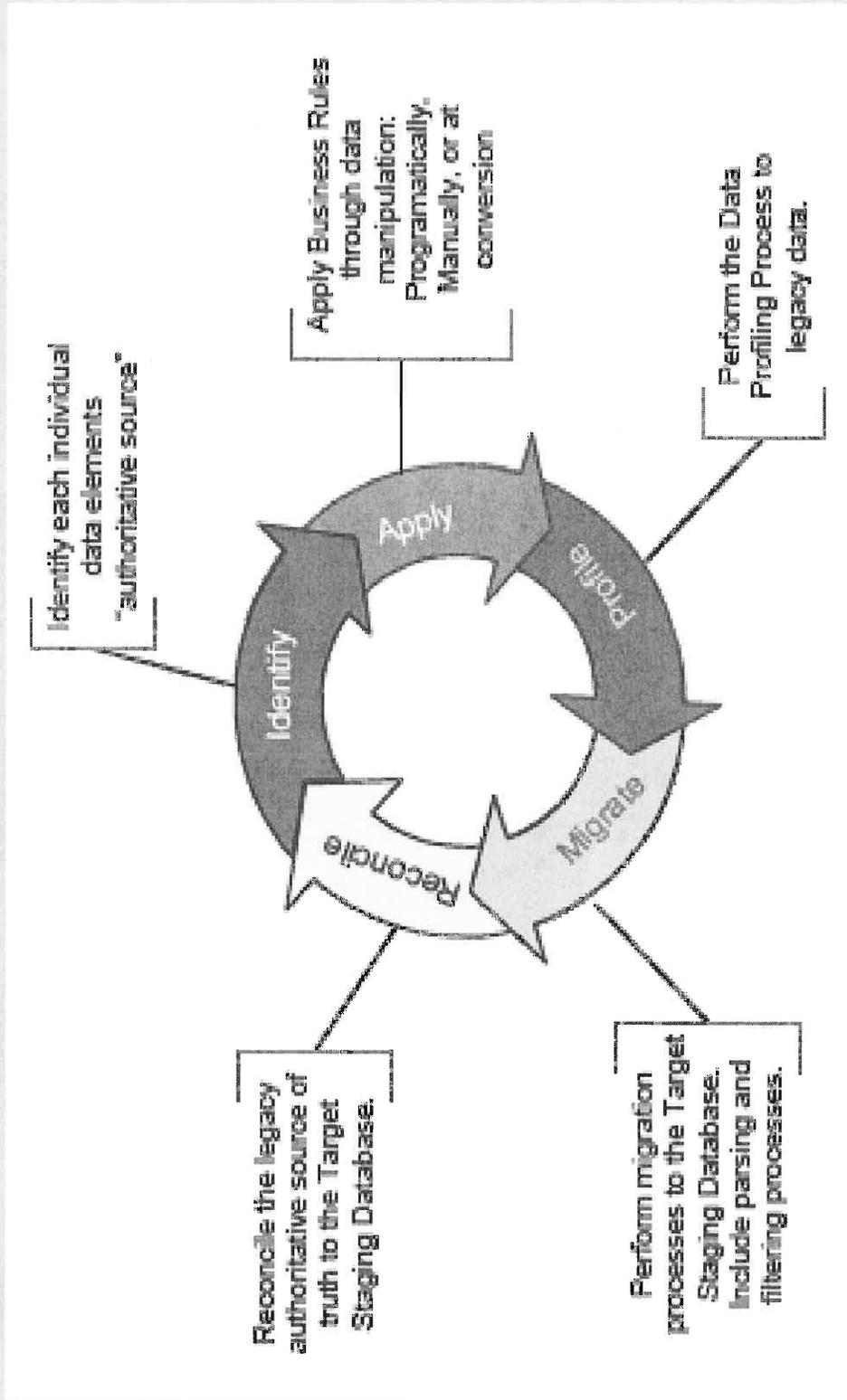
Reducing the Risks of What Can Go Wrong

- Reduce project risk the most by first addressing Data
- Data is the most controllable of the three Elements
- Removes a major reason for users to not like the new system
- Less project risk during UAT with Data “not a consideration”
- Must also address the People element

ICON METHODOLOGY

- **ICON's Methodology**
 - Approaches a client's data in "levels".
 - Allows us to methodically research, analyze, identify and condition data in an order that matches the flow of the entire Pension Administration System (PAS).
- **ICON DQCP Library**
 - Library of over 750 Data Quality Check Points
 - DQCPs used as a the starting point to discover and then apply business rules specific to your organization
- **Confidence In Data**
 - Once conditioning is completed your staff and board will trust the data in your Pension Administration System (PAS).
- **Repeatable Methodology**
 - Methodology is "repeatable" from client to client, with adjustments made to account for individual client nuances and timelines.

ICON METHODOLOGY PROJECT PHASES



DATA QUALITY CHECK POINT FORM

DQCP Form

Data Quality Check Point Form

DQCP: 1.3.714

Created by: N. Vira
Create Date: 12/3/13

DQCP Title:

Member Mailing Address

DQCP Description:

Active members are required to have a valid address line 1, city, state and zip code.

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the data experts ...

DQCP INSTANCE REPORT

DQCP Instance Report

DQCP_13714

Legacy Taxpayer ID	cvAccount Status	iAddressID	iPersonID	cvAddress Type	Legacy Address Line1	Target Taxpayer ID	Target Address Line1	ERROR DESC
0000000000	O	897177	497863	PERSON	123 Donna Jane Loop	0000000000	456 Fox Run St	Member address does not match between legacy and target
0000000000	O	652740	298291	PERSON	789 Southeast Pkwy	0000000000	987 SW 76th St	Member address does not match between legacy and target
0000000000	C	297278	287710	PERSON	PO Box 98	0000000000	654 N Madison Apt 2	Member address does not match between legacy and target
0000000000	C	563652	210590	PERSON	321 Via Marina	0000000000	786 Haywood Pkwy	Member address does not match between legacy and target
0000000000	C	486149	390653	PERSON	369 Winchester Dr	0000000000	146 Agua Tibia	Member address does not match between legacy and target
0000000000	C	334128	307489	PERSON	237 N Madison Apt 2	0000000000	NULL	Member has no address in target system
0000000000	C	898535	10106	PERSON	304 Cairano	0000000000	NULL	Member has no address in target system
0000000000	C	609368	17040	PERSON	104 Burkett	0000000000	NULL	Member has no address in target system
0000000000	O	660461	385223	PERSON	15 John Olds Dr	0000000000	NULL	Member has no address in target system
0000000000	O	484319	22622	PERSON	1414 Horizon North	0000000000	NULL	Member has no address in target system

DATA QUALITY OVERVIEW

Data Level 1 - Demographics				
Key Data Points	Active or LOA	Deferred Retirement	Terminated/ Withdrawn	Retired
Date of Birth	1,002	N/A	12	0
Date of Hire	641	12	116	8
Date of Entry	234	32	341	2
Age at Entry	102	11	2	14

Data Level 4 - Service Credit				
Key Data Points	Active or LOA	Deferred Retirement	Terminated/ Withdrawn	Retired
Total Service Credit	1,341	124	14	0

Data Level 6 - Benefits				
Key Data Points	Active or LOA	Deferred Retirement	Terminated/ Withdrawn	Retired
Retirement Tier	1,341	265	N/A	2

CCCERA PROJECT

- **CCCERA Purpose**

“The purpose of the Subledger decommissioning review is to provide a basis for the formulation of the Subledger Decommissioning Plan and retirement of the reporting functions performed by Subledger.

In order to finalize the Subledger Decommissioning Plan, CCCERA wishes to complete an audit of key data points, processes and reports, and to provide assurance that the pension administration information and reporting capabilities will operate as intended on CPAS when Subledger becomes fully decommissioned.”

- **ICON response to CCCERA Purpose**

“The output from this effort will be used by CCCERA in the formulation of the Subledger Decommissioning Plan.”

“For CCCERA the output will serve as the roadmap for the data migration and integration from Subledger to CPAS.”

CCCERA PROJECT

- **CCCERA Objective**

“The objective of the audit is to perform an independent review of key data that Subledger reports on and to independently verify that key data is accurately maintained in CPAS. In addition, the audit should provide assurance that the reporting functions performed by Subledger will be performed efficiently and accurately by CPAS.”

- **ICON response to CCCERA Objective**

“ICON will perform an audit of key data points as identified by the CCCERA RFP. The primary output of this audit is a high-level assessment report.”

CCCERA PROJECT

- **Approach using the ICON Methodology**
 - Identify all data sources for the key data
 - Document business rules for key data
 - Perform data auditing/profiling on key data
 - Generate report documenting data quality issues and next steps

CCCERA PROJECT

ICON understands that achieving trust in the CPAS reporting functions begins with having trust in the data used by CPAS. Once that trust in the data has been achieved, then CCCERA will be able to perform any needed application testing to ensure that the CPAS reporting application code is performing as expected. Major advantages of this approach for CCCERA include the following:

- Data quality is achieved for all operational purposes, not just reporting functions.
- When testing the reporting functionality of CPAS, the tester will know that any anomalies encountered are due to the application and not due to data quality.
- Separation of data quality from application testing puts the focus on whether the CPAS reporting application code is functioning per CCCERA requirements and time is not wasted on analyzing Subledger application code functionality.

CONCLUSION

All successful projects have common traits:

- A specific goal
- A proven approach and methodology
- Repeatable consistent process
- Experience to provide an accurate “real-life” project plan
- Ability to implement the project plan
- A commitment to critical documentation
- Proven quality assurance, testing, and reconciliation techniques
- Appropriate experienced staffing (client and vendor)
- A healthy client and vendor relationship
- An effective “change management” plan
- Dedicated project team

Our approach to every Data Quality Initiative is built around these traits and is why we are the industry leader.

QUESTIONS



ICON Integration &
Design, Inc.
the data experts ...



Meeting Date
05/10/17
Agenda Item
#11

MEMORANDUM

Date: May 10, 2017
To: CCCERA Board of Retirement
From: Gail Strohl, Chief Executive Officer
Subject: Consider and take possible action to issue a Request for Proposal for investment legal counsel.

CCCERA would like to create a pool of pre-qualified law firms, specializing in investment matters. A panel of firms will allow CCCERA to most effectively and efficiently source legal guidance. Investment counsel would be expected to provide legal advisory services as well as drafting and negotiating of investment manager agreements, fund documents and side letters.

Recommendation:

Consider and take possible action to issue a Request for Proposal for investment legal counsel.

Meeting Date
05/10/17
Agenda Item
#12a.

From: Adams Street Partners
Sent: Tuesday, May 02, 2017 8:46 AM
To: Luz Casas
Subject: Reminder - Invitation to the Adams Street 2017 Chicago Client Conference



Dear Luz,

You are invited to the 2017 Adams Street Partners Chicago Client Conference at the Four Seasons.

Wednesday, May 31:

2:30pm: Optional Sessions

6:00pm: Welcome Reception and Dinner at Cindy's Rooftop

Thursday, June 1:

7:30am: Conference

3:00pm: Reception

KEYNOTE SESSION



Hank Paulson



John Canning



Bon French

Adams Street Partners Executive Chairman **T. Bondurant French, CFA** will kick-off a discussion between **The Honorable Henry M. Paulson, Jr.**, former U.S. Treasury Secretary, and **John Canning, Jr.**, Chairman of Madison Dearborn Partners.

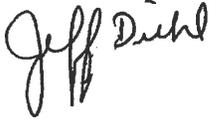
Our annual conference is a great opportunity for our clients to interact with General Partners and develop a better understanding of Adams Street Partners' philosophy, process and strategy.

This invitation can be shared with appropriate people within your organization and we encourage you to RSVP by Thursday, May 25 or at your earliest convenience. Once registered, you will receive information about hotel reservations.

Please respond by clicking either YES or NO. We look forward to your response by Thursday, May 25.

Questions? Contact your Adams Street representative or Melissa Lefko (+1 312 553 8491). We hope to see you in Chicago!

Sincerely,



Jeff Diehl
Managing Partner

If you no longer want to receive emails from Adams Street Partners, please Opt-Out



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cvent

**October Dates
Announced!**

Meeting Date
05/10/17
Agenda Item
#12b.

Certificate of Achievement in Public Plan Policy (CAPP[®])

Parts I and II Consecutively | June 13-16, 2017 | San Jose, California
Part II Only | October 21-22, 2017 | Las Vegas, Nevada



Mark your calendar for the Certificate of Achievement in Public Plan Policy (CAPP[®]) program coming to Las Vegas, Nevada in October. Regarded as the educational benchmark of excellence in the public sector, the CAPP program is ideal for new trustees seeking a thorough understanding of the core principles of public sector benefit plans, as well as experienced trustees needing a refresher.

Whether you are looking to complete your certificate or get started, you may do so in October by participating in Part II of this highly regarded program. Choose from a Certificate in Health or a Certificate in Pensions, and learn about the fundamental aspects of public sector benefit plans including legal, legislative, plan design and fiduciary responsibilities by registering today.

Certificate in Employee Health—Part II

- Administrative Strategies
- Concepts of Group Health Plans
- Employer Strategies/Options
- Emerging Issues

Certificate in Employee Pensions—Part II

- Plan Design
- Investments
- Business Improvement Strategies
- Emerging Issues

Benefits of Attending

- Learn about the role of trustees and their relationship to other public sector benefit plan functions.
- Receive firsthand knowledge from leading consultants and practitioners in the public sector benefits field.
- Secure valuable resources and takeaways to use with your own plans.
- Validate your learning with a take-home exam.
- CAPP is cost-effective and provides the comprehensive, on-target education needed to help you with policy-making decisions.

Attending CAPP gave me access to insights on what other programs are doing that I could bring back to our board.

Derek Joseph
Fort Lauderdale FOP Health Trust

To learn more, or to register, visit www.ifebp.org/capp.

HEALTH



PENSIONS

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Education | Research | Leadership

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REGISTRATION/2017 CAPPP®

International Foundation 
OF EMPLOYEE BENEFIT PLANS

Customer Information (Please print clearly)

Priority code **17CP G**

Individual ID# or CEBS® ID# _____
 Full first name _____ M.I. _____ Last name _____
 Employer _____
 Title _____
 Address _____ Business Home
 City _____ State/Province _____ Country _____ ZIP/Postal code _____
 Phone _____ Fax _____
 E-mail _____
 Last 4/3 digits of SSN/SIN _____ Date of birth (mm/dd/yyyy) _____

See policies regarding registration/cancellation/refund/record retention/photo release and privacy at www.ifebp.org/policies.

Not a Member? Join Now and Save!

Individual \$325* Organizational \$995* Join now and pay the lower member rate.

*Membership dues are reduced quarterly. Visit www.ifebp.org/join for current rates.

Registration Information

Organization representing _____
 Organization # _____
 Badge name _____ Badge title _____
 Special dietary requirements—specify _____
 Form completed by _____ Phone _____

 Special assistance?
 Yes No

Certificate of Achievement in Public Plan Policy (CAPPP®)

Hilton San Jose—San Jose, California (Late fee after May 4)

Part I June 13-14 #A1-17A1 Circle: Pensions or Health

Part II June 15-16 #A1-17A2 Circle: Pensions or Health

Mandalay Bay Convention Center—Las Vegas, Nevada (Late fee after Sept. 10)

Part II October 21-22 #Ø1-1718 Circle: Pensions or Health

TWO-DAY COURSE FEE (Fee required for each part)

	Early Fee	Late Fee
Member fee	<input type="checkbox"/> \$1,095	<input type="checkbox"/> \$1,395
Nonmember fee	<input type="checkbox"/> \$1,315	<input type="checkbox"/> \$1,615

CANCEL POLICY: Early cancel fee is \$50/meeting day. Within 30 days of meeting, cancel fee is 50% of registration fee.

Hotel

June | Hilton San Jose | Reservations phone (408) 287-2100. Mention IFEBP for special \$280 rate until May 15.

October | Reservation deadline: September 8, 2017. Include \$400 hotel deposit. Visit www.ifebp.org/achotels for hotel options.

Reservations confirmed on a first-come, first-served basis. Best available will be assigned.

of Adults _____ # of Children _____ King bed Two beds

1st choice _____ 2nd choice _____ 3rd choice _____ 4th choice _____

Arrival date _____ Departure date _____ Special requests—describe _____

 Smoke-fee Yes No

Related Reading

Employee Benefits Glossary, 13th Edition Item #7570

\$75 (Members: \$49)

(Price includes shipping and handling.) Additional information at www.ifebp.org/bookstore.

Continuing Education Credit

\$25 continuing education service charge due at time of registration (if applicable). The International Foundation will apply for CE credit based on requests. You must indicate the profession for which credit is requested.

Actuary Attorney CFP CIMA CPA Insurance producer*
 PHR/SPHR/GPHR SHRM-CP/SHRM-SCP Other, specify _____

Licensed in the state of _____ License/NPN/BAR/CPA # _____

*Preapproval of programs/seminars is required in ALL insurance states. This process can take up to 90 days. Late requests could preclude insurance producers from earning credit. **Note: Request made for CE on this form does not guarantee administration of credit.**

CEBS CPE \$25 CE fee does not apply. Visit www.cebscpe.org for additional information on reporting CEBS CPE credit hours.

Payment Information

Full payment in U.S. funds must accompany order.

Make check payable to International Foundation.

Check # _____ \$ _____

VISA MasterCard Discover

American Express

Credit card # _____

Exp. date _____

Cardholder's name (print) _____

Registration/Order Summary

Membership fee \$ _____

Part I Registration fee \$ _____

Part II Registration fee \$ _____

Hotel deposit (October—\$400) \$ _____

Book(s) \$ _____

Continuing education fee (\$25) \$ _____

Total (U.S. funds) \$ _____



Register online at www.ifebp.org



Mail the registration form with check or credit card number to:
 International Foundation—Conference,
 P.O. Box 689954, Chicago, IL 60695-9954



Fax your registration with credit card number:
 (262) 364-1818



For information, e-mail edreg@ifebp.org, or phone toll-free
 (888) 334-3327, option 2, or (262) 786-6710, option 2.

You are invited to the following event:

INVITATION: EQUILIBRIUM'S 6TH ANNUAL FORUM

Meeting Date
05/10/17
Agenda Item
#12c.



Event to be held at the following time, date, and location:

Thursday, June 15, 2017 from 7:30 AM to 4:30 PM (PDT)

The Presidio: Golden Gate Club
135 Fisher Loop
San Francisco, CA 94129

[View Map](#)

Managing Beyond Uncertain Times - Returns, Innovation & Sustainability

Continuing from the 2016 Equilibrium Forum theme of sustainability becoming mainstream for institutional investors ([2016 highlight video](#)), the upcoming 2017 Forum will explore how sustainability, driven by innovation, will play an increasingly important role for investors seeking long-term stable returns from resilient portfolios.

Our invited guests of senior officers of institutional investors, their advisors, and other experts from industry and leading schools will hear talks and participate in discussions on topics of current interests, including:

- *Survey the market in context of the current economic and political landscape*
- *The state of play and policy trends of Sustainability*
- *A fresh look at opportunities in Food & Agriculture, Water, Renewable Energy and Real Estate*
- *A look at innovative strategies in action*

Speakers at 2017 Forum*:

Alan Emkin -- Founding & Managing Partner, PCA

Ashby Monk -- Executive & Research Director, Stanford Global Projects Center

Bruce Sherrick -- Professor & Director, TIAA-CREF Center for Farmland Research, University of Illinois at Urbana-Champaign

David Erickson -- CIO, Ascension Investment Management

Denis Hayes -- Chairman/CEO, Bullitt Foundation

George Hawkins -- CEO & General Manager, DC Water & Sewer Authority

Jameela Pedecini -- Director, Perella Weinberg Partners

Johannes Zhou -- Former Chief Strategic Officer China Investment Corporation

John Podesta -- Founder & Director, Center for American Progress

Malcolm Preston -- Partner, Global Leader, Sustainability & Climate Change, PwC

**Subject to change*

We expect the final agenda to result in a day that will provide attendees with engaging discussions as well as new thoughts that could help shape their ideas around returns, innovation, and sustainability in the coming years.

UPDATE: Please join us at 5:30pm on June 14, 2017 as we are hosting cocktails followed by a very special Forum'17 dinner event at 6:30pm for our guests. During dinner we are excited to be joined by Dennis Hayes, Chairman/CEO, Bullitt Foundation, and John Podesta, Founder & Director, Center for American Progress. They will be discussing their thoughts on the current state of urbanization in these uncertain times and what is ahead. Please let us know if you'll be able to join us.

Additionally, if you are interested, we are holding a roundtable discussion on Sustainability Today at 3:30pm on the 14th hosted by David Erickson, CIO, Ascension Investment Management and Malcolm Preston, Partner, PWC. We have a limited number of seats available so please be sure to register if you have interest in attending.

We look forward to seeing you in June.

With regards,
Equilibrium

Hotel Suggestions

- [The Laurel Inn](#), 1.7 miles from The Presidio
- [Kimpton Buchanan](#), 2.8 miles from The Presidio
- [Hotel Sausalito](#), 4.5 miles from The Presidio
- [Best Western Americana](#), 4.8 miles from The Presidio



EVENTS

Meeting Date
05/10/17
Agenda Item
#12d.

[Home](#) / [Events](#) / [SACRS/UC Berkeley Program](#)

SACRS/UC Berkeley Program

Invest in Yourself

SACRS Public Pension Investment Management Program **July 24-26, 2017**

Presented by the world-renowned faculty of UC Berkeley's Haas School of Business, *Modern Investment Theory & Practice for Retirement Systems* is a three-day course offering SACRS' members in-depth knowledge on today's successful investment models and strategies. You'll learn how to practically integrate these methods immediately into your own plan administration, advancing your skills and elevating the collective expertise of SACRS' membership. Completion of the course earns you a certificate of achievement from UC Berkeley.

Register today! This program is widely popular and limited to 30-40 people. System members have registration priority. SACRS proudly offers this amazing opportunity at a reduced rate, and thanks its sponsors for making this program an annual event.