



Alameda County Employees' Retirement Association
BOARD OF RETIREMENT

INVESTMENT COMMITTEE/BOARD MEETING

ACERA MISSION:

To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.

Wednesday, January 10, 2018
 9:30 a.m.

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14 TH STREET, 10 TH FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	ANNETTE CAIN-DARNES, CHAIR	APPOINTED
	GEORGE WOOD, VICE CHAIR	ELECTED GENERAL
	DALE AMARAL	ELECTED SAFETY
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	APPOINTED
	TARRELL GAMBLE	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED
	ELIZABETH ROGERS	ELECTED GENERAL
	HENRY LEVY	TREASURER
	NANCY REILLY	ALTERNATE RETIRED ¹
	DARRYL L. WALKER	ALTERNATE SAFETY ²

Should a quorum of the Board attend this meeting, this meeting shall be deemed a joint meeting of the Board and Committee. The order of agenda items is subject to change without notice. Board and Committee agendas and minutes are available online at www.acera.org.

Note regarding public comments: Public comments are limited to four (4) minutes per person in total.

Note regarding accommodations: The Board of Retirement will provide reasonable accommodations for persons with special needs of accessibility who plan to attend Board meetings. Please contact ACERA at (510) 628-3000 to arrange for accommodation.

¹ Alternate Retired Member (Votes in the absence of the Elected Retired Member, or, if the Elected Retired Member is present, then votes if both Elected General Members, or the Elected Safety Member and an Elected General Member, are absent.

² Alternate Safety Member (Votes in the absence of (1) the Elected Safety, (2) either of the two Elected General Members, or (3) both the Retired and Alternate Retired Members).

INVESTMENT COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 2 of 2 – Wednesday, January 10, 2018

Call to Order: 9:30 a.m.

Action Items: Matters for discussion and possible motion by the Committee

1. Interview of ACERA's General Investment Consultant Finalists and Possible Motion by the Investment Committee to Recommend one Finalist to the Board

9:30 – 10:15 Mika Malone, Meketa Investment Group
Steve McCourt, Meketa, Investment Group
Paolo Nealon, Meketa, Investment Group

10:15 – 11:00 Sam Austin, NEPC, LLC
Carolyn Smith, NEPC, LLC

11:00 – 11:45 Barry Dennis, Verus Advisory, Inc.
Margaret Jadallah, Verus Advisory, Inc.
Faraz Shooshani, Verus Advisory, Inc.

Grant Hughs, ACERA
Betty Tse, ACERA
Phil Wogsberg, ACERA

2. Discussion and Possible Motion to Recommend to the Board to Adopt an up to \$44 million Investment in Sycamore Partners III, L.P. as part of ACERA's Private Equity Investment Portfolio – Buyouts

11:45 - 12:15 Stefan Kaluzny, Sycamore
Faraz Shooshani, Verus Advisory, Inc.
Betty Tse, ACERA
Phil Wogsberg, ACERA

Information Items: These items are not presented for Committee action but consist of status updates and cyclical reports

1. Proposed Investment Committee Workplan for 2018

Agnes Ducanes, ACERA
Grant Hughs, ACERA
Betty Tse, ACERA

Trustee Remarks

Public Input (Time Limit: 4 minutes per speaker)

Future Discussion Items

Establishment of Next Meeting Date

February 14, 2018 at 9:30 a.m.

Adjournment