



Notice of Public Meeting

The Board of Retirement

of the San Mateo County Employees' Retirement Association will meet on

Tuesday, June 2, 2026, at 10:00 A.M.

1. Call to Order, Roll Call and Miscellaneous Business

- 1.1 Appointment by Chair of Ad Hoc Nominating Committee for Board Officers

2. Oral Communications

- 2.1 Oral Communications from the Board
- 2.2 Oral Communications from the Public

3. Approval of the Minutes

- 3.1 Approval of Board Meeting Minutes from April 28, 2026

4. Approval of the Consent Agenda*

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| 4.1 | Disability Retirements (0) | 4.8 | Member Account Redeposits |
| 4.2 | Survivor Death Benefits | 4.9 | Acceptance of Trustees' Reports of Educational Activities |
| 4.3 | Service Retirements | 4.10 | Report on Prepayment of County Contributions for Fiscal Year 2026-27 |
| 4.4 | Continuances | 4.11 | Acceptance of Semi-Annual Financial Report for the Six Months Ended December 31, 2025 |
| 4.5 | Deferred Retirements | | |
| 4.6 | Member Account Refunds | | |
| 4.7 | Member Account Rollovers | | |

5. Benefit & Actuarial Services

- 5.1 Consideration of Agenda Items, if any, Removed from the Consent Agenda
- 5.2 Review of Funding Dashboard
- 5.3 Approval of Economic Assumptions to be used in the June 30, 2026 Actuarial Valuation

6. Investment Services

- 6.1 Report on Quarterly Investment Performance for the Period Ended March 31, 2026
- 6.2 Report on Preliminary Monthly Portfolio Performance for the Period Ended April 30, 2026
- 6.3 Report on Semi-Annual Private Markets Investment Performance for Period Ended December 31, 2025
- 6.4 Report on Real Estate Manager Annual Reviews
- 6.5 Presentation of Asset-Liability Study: Part II

Notice of Public Meeting

Page 2 of 2

7. Board & Management Support

- 7.1 Approval of Resolution Ratifying County Supplemental Funding MOU
- 7.2 Acceptance of Updated Semi-Annual Budget Report for the Six Months Ended December 31, 2025
- 7.3 Adoption of SamCERA's Fiscal Year 2026-27 Budget

8. Management Reports

- 8.1 Chief Executive Officer's Report
- 8.2 Assistant Executive Officer's Reports
- 8.3 Chief Investment Officer's Report
- 8.4 Chief Legal Counsel's Report

CLOSED SESSION – The Board may meet in closed session prior to adjournment

- C1 Consideration of Disability Items, if any, removed from the Consent Agenda
- C2 Threat to Public Services or Facilities (pursuant to Gov. Code § 54957)
Consultation with: Retirement Technology Officer Diane Webster

9. Report on Actions Taken in Closed Session

10. Adjournment in Memory of the Following Deceased Members:

Najdawi, Nena	March 22, 2026	Health Services
Gingerich, David	April 4, 2026	Technology Services
Brasseur, Thomas	April 16, 2026	Mental Health
Reed, Edward	April 16, 2026	Mental Health
Cirina, Mary Lou	April 17, 2026	Elections
Erickson, Joan	April 17, 2026	Hospital
Warren, Gary	April 12, 2026	Planning and Building
Sheldon, Philip	April 15, 2026	Sheriff's Office
Dominguez, Felisita	April 16, 2026	Aging & Adult Services
Bustichi, Robert	April 21, 2026	Public Safety Communications
Todd, Shirley	April 25, 2026	Courts
Woods, Robert	April 25, 2026	Mental Health
Fucilla, Robert	April 28, 2026	Medical Center
Salgado, Sandra	April 30, 2026	Human Services
Clayton, Arthur	May 1, 2026	Sheriff's Office
Okada Carter, Nancy	May 6, 2026	Probations
Montes, Luisito	May 7, 2026	Courts



Paul A. Okada, Chief Executive Officer

Posted: May 27, 2026

(*ALL ITEMS ON THE CONSENT AGENDA ARE APPROVED BY ONE ROLL CALL MOTION UNLESS A REQUEST IS MADE BY A BOARD MEMBER THAT AN ITEM BE WITHDRAWN OR TRANSFERRED TO THE REGULAR AGENDA. ANY ITEM ON THE REGULAR AGENDA MAY BE TRANSFERRED TO THE CONSENT AGENDA. ANY 4.1 ITEMS REMOVED FROM THE CONSENT AGENDA WILL BE TAKEN UP UNDER CLOSED SESSION; ALL OTHER ITEMS REMOVED FROM THE CONSENT AGENDA WILL BE TAKEN UP UNDER ITEM 5.1.)



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THE BOARD MEETS AT 100 MARINE PARKWAY, SUITE 160, WHICH IS LOCATED ON THE SE CORNER OF TWIN DOLPHIN & MARINE PARKWAY IN REDWOOD CITY. Detailed directions are available on the "Contact Us" page of the website www.samcera.org. *Free Parking is available in all lots in the vicinity of the building. A copy of the Board of Retirement's open session agenda packet is available for review at the SamCERA offices and on our website unless the writings are privileged or otherwise exempt from disclosure under the provisions of the California Public Records Act. Office hours are Monday through Thursday 7 a.m. – 6 p.m.*

IN COMPLIANCE WITH THE CALIFORNIA GOVERNMENT CODE AND THE AMERICANS WITH DISABILITIES ACT: SamCERA's facilities and board and committee meetings are accessible to individuals with disabilities. Contact *SamCERA* at (650) 599-1234 at least three business days prior to the meeting if (1) you need special assistance or a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in this meeting; or (2) you have a disability and wish to receive the agenda, meeting notice, agenda packet or other writings that may be distributed at the meeting in an alternative format. Notification in advance of the meeting will enable *SamCERA* to make reasonable arrangements to ensure full accessibility to this meeting and the materials related to it.