



San Joaquin County Employees Retirement Association

MINUTES

SPECIAL MEETING SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION BOARD OF RETIREMENT FRIDAY, SEPTEMBER 1, 2023 AT 9:04 AM

Location: San Joaquin County Agricultural Center 2101 E. Earhart Avenue, Stockton,
CA 95206

1.0 ROLL CALL

1.01 MEMBERS PRESENT: Phonxay Keokham, Emily Nicholas, Jennifer Goodman, Steve Ding, Chanda Bassett, Steve Moore, Raymond McCray and Michael Restuccia presiding

MEMBERS ABSENT: JC Weydert, Michael Duffy

STAFF PRESENT: Chief Executive Officer Johanna Shick, Assistant Chief Executive Officer Brian McKelvey, Retirement Investment Officer Paris Ba, Management Analyst III Greg Frank, Administrative Secretary Elaina Petersen

OTHERS PRESENT: Counsel Ashley Dunning of Nossaman, David Sancewich of Meketa

2.0 PLEDGE OF ALLEGIANCE

2.01 Led by Michael Restuccia

3.0 PUBLIC COMMENT

3.01 There were no public comments

4.0 ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) INVESTING AND PROXY VOTING

4.01 Fiduciary Considerations for ESG Investing and Proxy Voting

01 Presented by Ashley Dunning of Nossaman, LLP

4.02 Investment Considerations for ESG Investing and Proxy Voting

01 Presented by David Sancewich of Meketa Investment Group

4.03 ESG and Proxy Voting Discussion

01 Ashley Dunning of Nossaman, LLP facilitated a Board discussion to define and document the Board's approach to ESG and Proxy Voting

4.04 The Board unanimously (8-0) approved adding ESG statements to Investment Beliefs section of the Strategic Asset Allocation policy (Motion: Keokham; Second: Moore)

The Board unanimously (8-0) approved modified wording for the Investment Proxy Voting and Investment Manager Monitoring and Communications policies (Motion: Goodman; Second: Bassett)

5.0 COMMENTS

5.01 There were no comments from the Board of Retirement

6.0 CALENDAR

6.01 Board Meeting September 8, 2023 at 9:00 a.m.

6.02 Board Meeting October 11, 2023 at 9:00 a.m.

6.03 Investment Roundtable October 12, 2023, at 8:00 a.m.

6.04 Board Meeting November 3, 2023 at 9:00 a.m.

7.0 ADJOURNMENT


7.01 The Board took a break at 10:07 a.m. returning to work at 10:21 a.m.
The Board took a lunch break between 12:04 p.m. returning to order at 12:23 p.m.
There being no further business the meeting was adjourned at 12:46 p.m.

Respectfully Submitted:



Michael Restuccia, Chair

Attest:



RAYMOND McCRAY, Secretary