

AGENDA
GOVERNANCE COMMITTEE MEETING
MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION (MCERA)

One McInnis Parkway, 1st Floor
Retirement Board Conference Room
San Rafael, CA

December 17, 2019 – 9:00 a.m.

The Board of Retirement for the Marin County Employees' Retirement Association encourages a respectful presentation of public views to the Board. The Board, staff and public are expected to be polite and courteous, and refrain from questioning the character or motives of others. Please help create an atmosphere of respect during Board and Committee meetings. If members of the public wish to speak on any agenda items, please alert the Retirement Administrator to that request prior to the matter being called.

CALL TO ORDER

ROLL CALL

MINUTES

April 24, 2019 Governance Committee meeting

A. OPEN TIME FOR PUBLIC EXPRESSION

Note: The public may also address the Committee regarding any agenda item when the Committee considers the item.

Open time for public expression, from three to five minutes per speaker, on items not on the Committee Agenda. While members of the public are welcome to address the Committee during this time on matters within the Committee's jurisdiction, except as otherwise permitted by the Ralph M. Brown Act (Government Code Sections 54950 et seq.), no deliberation or action may be taken by the Committee concerning a non-agenda item. Members of the Committee may (1) briefly respond to statements made or questions posed by persons addressing the Committee, (2) ask a question for clarification, or (3) provide a reference to staff for factual information.

B. NEW BUSINESS

1. Proxy Voting

a. Proxy Voting Reports

Proxy voting records of public equity managers for June 30, 2019

b. Manager Responses on Proxy Voting Policy Alignment

2. Governance Risk Report – Institutional Shareholder Services (ISS) – Nathan Worthington and Jack Ferdon
Review and discuss the ISS quarterly Risk Assessment Report
3. Existing Policies – Standard Review with Proposed Updates
 - a. Actuarial Economic Assumptions Policy (Action)
Consider possible recommendation to Board on update to policy
4. Existing Policies – Standard Review without Proposed Updates
 - a. Portable Electronic Device Policy (Action)
Conduct standard policy review
 - b. Code of Fiduciary Conduct, Ethics and Governance (Action)
Conduct standard policy review
 - c. Due Diligence Policy (Action)
Conduct standard policy review
 - d. Interest Crediting Policy (Action)
Conduct standard policy review
 - e. Unrestricted Earnings Policy (Action)
Conduct standard policy review
 - f. Proxy Voting and Corporate Governance Policy (Action)
Conduct standard policy review
5. Next Committee Meeting

Note on Process: Items designated for information are appropriate for Committee action if the Committee wishes to take action.



Late agenda material can be inspected in the Retirement office between the hours of 8:00 a.m. and 5:00 p.m. The Retirement office is located at One McInnis Parkway, 1st Floor, San Rafael.

MCERA is committed to assuring that its public meetings are accessible to persons with disabilities. If you require American Sign Language interpreters, assistive listening devices or other accommodations to participate in this meeting, these may be requested by calling (415) 499-7331 (voice) or (415) 499-6172 (TTY) at least 72 hours in advance.

Copies of documents used in this meeting are available in accessible formats upon written request.

The agenda is available on the Internet at <http://www.mcera.org>