



MAY 10-13, 2022

**OMNI RANCHO LAS PALMAS
RESORT & SPA
RANCHO MIRAGE, CA**

CONFERENCE AGENDA



SACRS SPRING CONFERENCE

TUESDAY, MAY 10

2:00 PM - 6:30 PM ▶ LOCATION: Fiesta Ballroom Pre-Function

SACRS CONFERENCE REGISTRATION DESK

3:00 PM - 5:00 PM ▶ LOCATION: Salons 1-2

ETHICS TRAINING FOR TRUSTEES AND STAFF (AB 1234)

This two-hour mandatory bi-annual training for public officials covers conflict of interest rules, public meeting and record requirements, due process requirements and other significant rules for legal compliance by public officials, with a particular focus on how these rules apply to retirement board trustees and senior staff.

*This class is pending approval for MCLE credit.

SPEAKERS: Ashley Dunning, Partner, Nossaman LLP and Peter Mixon, Partner, Nossaman LLP

3:00 PM - 5:00 PM ▶ LOCATION: Salons 6-7

SEXUAL HARASSMENT PREVENTION TRAINING FOR LOCAL AGENCY OFFICIALS (AB 1661)

Nossaman LLP attorneys John Kennedy and Allison Callaghan will present "Sexual Harassment Prevention Training for Local Agency Officials (AB 1661)". AB 1661 requires that if a local agency provides any type of compensation, salary, or stipend to its officials, then all local agency officials of the agency shall receive at least two hours of sexual harassment prevention and education training within the first six months of taking office or commencing employment and every two years thereafter. This interactive training session will meet the requirements under AB 1661 and AB 1825 (sexual harassment prevention training to employees who perform supervisory functions) and assist attendees in preventing and effectively responding to complaints of sexual harassment.

*This class is pending approval for MCLE credit.

SPEAKERS: Allison Callaghan, Partner, Nossaman LLP and John Kennedy, Partner, Nossaman LLP

4:30 PM - 5:30 PM ▶ LOCATION: Salons F-G

"IN SOLIDARITY" - LABOR ALLIES & SUPPORTERS BREAKOUT

Issues, Initiatives and Action. This is an open session to all attendees, please join us. Networking to follow.

MODERATOR: Michael Ring, SEIU

5:30 PM - 6:30 PM ▶ LOCATION: Starlight Terrace

SACRS NETWORKING RECEPTION

Get your SACRS 2022 Conference off to a great start: Meet up with old friends, connect with new ones, and uncover opportunities during this great networking experience.

WEDNESDAY, MAY 11

7:00 AM - 7:45 AM ▶ LOCATION: Las Palmas Lawn

SACRS WELLNESS SESSION - YOGA

Fitting in fitness when away from home is often difficult, but not during SACRS Spring Conference 2022! We bring a yoga class onsite to start your day the right way. This class, led by a certified yoga instructor, is intended for everyone, beginner to expert. Yoga mats, water, and towels provided. Pre-registration and a class fee of \$15 is required to participate for conference attendees & guests.

7:00 AM - 8:15 AM ▶ LOCATION: Starlight Terrace

SACRS BREAKFAST

7:30 AM - 6:00 PM ▶ LOCATION: Fiesta Ballroom Pre-Function

SACRS CONFERENCE REGISTRATION DESK



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CONFERENCE AGENDA

WEDNESDAY, MAY 11 CONTINUED

8:30 AM - 9:00 AM ▶ LOCATION: Las Palmas Ballroom

GENERAL SESSION WELCOME - Vivian Gray, Trustee, Los Angeles CERA and SACRS President

9:00 AM - 10:00 AM ▶ LOCATION: Las Palmas Ballroom

GENERAL SESSION - Leadership in the Toughest of Times with Keisha Lance Bottoms

In a special conversation, SACRS headliner Keisha Lance Bottoms, CNN Political Commentator and former 60th Mayor of Atlanta, will share insights from her leadership journey, recounting not only how she achieved many accomplishments, but also how she overcame the obstacles, including the bias she faced as a Black woman. In this session, Bottoms discusses leadership lessons based on her own experiences as a professional and a mom of four. Attend this keynote presentation to find out how her hard-earned lessons learned can be applied across all aspects of your work and life.

SPEAKER: Keisha Lance Bottoms, CNN Political Commentator and former 60th Mayor of Atlanta

MODERATOR: Gina Sanchez, Chief Executive Officer of Chantico Global, Trustee, Los Angeles CERA

10:00 AM - 10:30 AM ▶ LOCATION: Las Palmas Ballroom Foyer

SACRS NETWORKING BREAK

10:30 AM - 11:30 AM ▶ LOCATION: Las Palmas Ballroom

GENERAL SESSION - Inflation: What It Is, Where It's Coming from, and What It Means for Your Retirement Plan

Whether it's in our personal lives or through the markets, we are hearing about inflation every day. Is it transitory or permanent? Can central banks fix it? How should we invest when faced with prices that just keep rising? The inflation we learned about in our Econ 101 textbooks is changing, and understanding the future of prices and what drives them isn't just important for our day-to-day lives, it has both short-term and long-term investment implications, too.

SPEAKER: Frances Donald, Chief Economist & Strategist, Manulife Investment Management

MODERATOR: Gina Sanchez, Chief Executive Officer of Chantico Global, Trustee, Los Angeles CERA

11:30 AM - 12:30 PM ▶ LOCATION: Las Palmas Ballroom

GENERAL SESSION - Crypto 101: Everything You Wanted to Know But Are Afraid to Ask

In the last two years, crypto currency has become more universally accepted, having officially become a mainstream asset class. Despite its tremendous popularity, many of us still struggle to fully understand the concept, how it derives its value and why many believe its impact on our economy is just starting. In this session, Bitwise's Matt Hougan strips out the jargon and takes us back to the basics to help us all better understand this exciting new asset class.

SPEAKER: Matt Hougan, Chief Investment Officer, Bitwise Asset Management

MODERATOR: Gina Sanchez, Chief Executive Officer of Chantico Global, Trustee, Los Angeles CERA

12:30 PM - 1:45 PM ▶ LOCATION: Starlight Terrace

SACRS LUNCH

2:00 PM - 4:30 PM | CONCURRENT SESSIONS

ADMINISTRATORS BREAKOUT ▶ LOCATION: Salons G-H

SPEAKER: Bob Schlotfeldt, CISSP, Chief Information Security Officer, Los Angeles CERA

MODERATOR: Santos Kreimann, Chief Executive Officer, Los Angeles CERA



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WEDNESDAY, MAY 11 CONTINUED

AFFILIATE BREAKOUT ▶ **LOCATION: Salons 4-5 and Salons D-E**

Investment Consulting: A View from the Top

The dynamic world of institutional investing is changing. As the world enters a new economic regime, senior leaders from top consulting firms discuss their business, opportunities, and challenges. This interactive panel will be followed by a networking breakout session with leading consultants that will help guide you through 2022 and beyond.

SPEAKERS: David Fann, Vice Chairman and Trevor Jackson, Managing Director, Portfolio Advisory, Aksia; Jim Callahan, President, and Claire Telleen, CFA, Senior Vice President and Consultant, Callan's West Coast Consulting Group, Callan, LLC; Jeff MacLean, Chief Executive Officer and Scott Whalen, Executive Managing Director and Senior Consultant, Verus Advisory, Inc; and Allan Martin, Partner and Dan Hennessy, Senior Consultant, NEPC

MODERATOR: Lesley Nettles, Senior Public Funds Defined Benefit Specialist, T. Rowe Price

ATTORNEYS BREAKOUT ▶ **LOCATION: Salons 6-8**

*This class pending approval for MCLE credit.

MODERATOR: Nicole McIntosh, Counsel, Orange CERS

INTERNAL AUDITORS BREAKOUT ▶ **LOCATION: Salon F**

New Auditor Reporting Standards

SPEAKER: Ashley Green, CPA, Partner, Brown Armstrong CPAs

Best Practices for Protecting Member Data

SPEAKERS: Peter Dewar, President, Linea Secure and Jeffrey Mills, Vice President, Segal

MODERATOR: Harsh Jadhav, Chief of Internal Audit, Alameda CERA

INVESTMENT BREAKOUT (closed session) - **INVESTMENT OFFICERS ONLY** ▶ **LOCATION: Salons 1-2**

MODERATOR: TBD

OPERATIONS/BENEFITS BREAKOUT ▶ **LOCATION: Desert Suite 1-2**

SPEAKER: Rebekah Bardakos, Member Services Director, Santa Barbara CERS

MODERATORS: Carlos Barrios, Interim Division Manager, Benefits Division, Los Angeles CERA and Theodore King, Section Head, Special Benefits Services Section, Los Angeles CERA

SAFETY BREAKOUT ▶ **LOCATION: Salon 3**

MODERATOR: Brian Williams, Trustee, Sonoma CERA

TRUSTEE BREAKOUT ▶ **LOCATION: Salons A-C**

This session focuses on the role of a trustee, the understanding of key issues in managing pension funds, and the complex environment of benefits. By participating you will secure a high-level understanding of your fiduciary responsibility and the legal environment while discussing best practices and current issues in the pension industry.

SPEAKERS: Roger Hilton, SACRS Past Vice President; Thomas Garcia, SACRS Secretary; Kathy Foster, Assistant Administrator, Alameda CERA; Mike Keough, Partner, Headlands Capital; and Graham Schmidt, ASA, Consulting Actuary, Cheiron Inc.

6:00 PM - 9:00 PM ▶ **LOCATION: 5th Fairway**

SACRS ANNUAL WEDNESDAY NIGHT EVENT

A magical evening is in store at the Omni Rancho Las Palmas Resort & Spa's 5th Fairway featuring luscious green grass, panoramic mountain views, music, a beautiful networking reception, and delicious dinner. The stars will be just that much closer from aboard a tethered hot air balloon ride that floats up into the night desert sky. All registered guests are welcome to join this spectacular party.



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SACRS SPRING CONFERENCE

THURSDAY, MAY 12

7:00 AM - 8:00 AM ▶ LOCATION: Fiesta Ballroom Pre-Function

SACRS FUN RUN

Your morning starts off with an additional opportunity for team-building and networking, while enjoying the early morning air. A SACRS tradition, the 5K (3.1 miles) Fun Run course is the perfect way to get energized for the conference day ahead. Designed for the walker, jogger, or runner, the course is flat and paved. Pre-registration is required and costs \$15 per person. Pocket maps, Fun Run T-shirts, water, and snack at the end of the course will be provided.

7:30 AM - 8:30 AM ▶ LOCATION: Starlight Terrace

SACRS BREAKFAST

7:30 AM - 6:00 PM ▶ LOCATION: Fiesta Ballroom Pre-Function

SACRS CONFERENCE REGISTRATION DESK

8:45 AM - 10:00 AM ▶ LOCATION: Las Palmas Ballroom

SACRS VOLUNTEER AWARD AND KEYNOTE SPEAKER

Perspectives on the Russia-Ukraine Invasion with Retired General David Petraeus

In this timely conversation, Retired General David Petraeus offers his insights on Russia's invasion of the Ukraine and what the weeks ahead will bring.

SPEAKER: Retired General David Petraeus

MODERATORS: Skip Murphy, Trustee, San Diego CERA and Gina Sanchez, Chief Executive Officer of Chantico Global, Trustee, Los Angeles CERA

10:00 AM - 10:30 AM ▶ LOCATION: Las Palmas Foyer

SACRS NETWORKING BREAK

10:30 AM - 11:30 AM ▶ LOCATION: Las Palmas Ballroom

GENERAL SESSION - The Future of Business in the Metaverse Economy

The Metaverse is here. Are you ready? Technology is rapidly expanding to increase opportunities for personal, professional, and recreational activities to happen online — in a complex digital world known as the Metaverse. But the Metaverse is not just one place, one company, or one technology; it's a growing ecosystem of new technologies that will present new opportunities, challenges, risks, and rewards. Jason Schenker, Chairman of The Futurist Institute, shares his analysis, insights, and futurist scenarios for the most significant trends and technologies that will shape the future Metaverse and more. Topics for this talk include the Metaverse, AR, VR, XR, NFTs, blockchain, Web3, DeFi, and more. The goal of this talk is to prepare attendees to win big in the Metaverse economy.

SPEAKER: Jason Schenker, Chairman of The Futurist Institute and the President of Prestige Economics

MODERATOR: Gina Sanchez, Chief Executive Officer of Chantico Global, Trustee, Los Angeles CERA

11:30 AM - 12:30 PM ▶ LOCATION: Las Palmas Ballroom

GENERAL SESSION - Navigating China; and Why It Matters

China is the second largest opportunity and risk in most pension fund portfolios even though it is still a small part of most global benchmarks. Is China investible? Is it too big to ignore? And is the regulatory environment going to be positive for long-term investors? This session will provide an overview of the current environment in China, the implications of Central Policy, the geopolitical risks, and explore the opportunities and challenges for investors.

SPEAKER: Brendan Ahern, Chief Investment Officer, KraneShares

MODERATOR: Gina Sanchez, Chief Executive Officer of Chantico Global, Trustee, Los Angeles CERA

12:30 PM - 1:45 PM ▶ LOCATION: Starlight Terrace

SACRS LUNCH



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THURSDAY, MAY 12 CONTINUED

2:00 PM - 3:00 PM | CONCURRENT SESSIONS

CONCURRENT SESSION A - Investing in Crypto Currency: A Public Fund Roadmap ▶ LOCATION: Salons 1-4

The pursuit of allocating to a new asset class poses a unique set of challenges for investors. Pioneering public funds hope that the benefits of early adoption outweigh the risks, and in the process blaze a trail for others to follow. In 2021, Santa Clara Valley Transit Authority (VTA) became one of the first public funds in the US to formally approve an allocation to crypto currency. In this session, we explore the journey, discuss lessons learned and key considerations with the people that made it happen.

SPEAKERS: Sean Bill, Chief Investment Officer, Santa Clara Valley Transportation Authority and John Keshner, Chief Investment Officer, San Manuel Band of Mission Indians

MODERATOR: Don Stracke, CFA, Senior Consultant, NEPC

CONCURRENT SESSION B - Impact Investing and Affordable Housing ▶ LOCATION: Salons 5-8

How we can create affordable housing that benefits residents, our neighborhoods, pensions and the environment.

SPEAKERS: Robert Taylor, Transactions, North America, Invesco Real Estate and Jackson Lapin, Investment Management, North America, Invesco Real Estate

MODERATOR: Brooks Monroe, Managing Director, Client Portfolio Manager, Invesco Real Estate

CONCURRENT SESSION C - Sacramento CERS Spotlight ▶ LOCATION: Salons A-D

Designed for Affiliates, the SACRS Spotlight Series offers educational, one-on-one conversations with the people responsible for overseeing and managing investment funds. In this recorded session from SACRS Summer Webinar Series, attendees will hear how Sacramento CERS is organized, how they work with their consultants and managers, and what is on the horizon for their asset allocation and future investment opportunities.

3:00 PM - 3:30 PM ▶ LOCATION: Las Palmas Ballroom Foyer

SACRS NETWORKING BREAK

3:30 PM - 4:30 PM | CONCURRENT SESSIONS

CONCURRENT SESSION A - Private Credit Outlook: Key Trends and the Road Ahead ▶ LOCATION: Salons 1-4

This panel seeks to educate the audience on the growing demand for Private Credit and the evolution of the asset class. Our panel will bring together an experienced industry consultant who will help level set the current environment while also leveraging two experienced market professionals who will highlight recent market developments in terms of structure, participants, outlook, etc. Panelists will touch on the increasing use of private vs public credit, the natural correlation with private equity fundraising and the current competitive landscape. Appropriately, they will also cover the various risks associated with less liquid and less regulated capital market transactions.

SPEAKERS: Audie Apple, Senior Private Credit Specialist, DWS and John Fiscella, Managing Director, Oak Hill Advisors, L.P.

MODERATOR: Dan Hennessey, Senior Consultant, NEPC

CONCURRENT SESSION B - SACRS 2022 Legislative Update ▶ LOCATION: Salons 5-8

SPEAKERS: Mike Robson, Trent Smith, and Bridget McGowan, Edelstein Gilbert Smith & Robson, SACRS Legislative Advocates

MODERATORS: Eric Stern, Chief Executive Officer, Sacramento CERS and Dave Nelsen, Administrator, Alameda CERA

CONCURRENT SESSION C - Inflation Part II: Investment Risk and Opportunities in an Inflationary Environment ▶ LOCATION: Salons A-D

Who would have predicted 8% inflation since the last time SACRS met? Come join this panel for a discussion on how to protect your portfolio against rising prices using a strategic and diversified assortment of asset class exposures. This session should enrich your understanding of risk and opportunities of a future world that will be impacted by inflation.

SPEAKERS: Vince Childers, CFA, Senior Vice President, Cohen & Steers; Anna Dreyer, CFA, Ph.D., PM & Head of Fixed Income Risk & Portfolio Construction Research, T. Rowe Price; and Abigail Rayner, Principal, Real Assets Investments, HarbourVest

MODERATOR: Mika Malone, Managing Principal, Meketa Investment Group



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THURSDAY, MAY 12 CONTINUED

4:30 PM - 5:30 PM ▶ LOCATION: Desert Suite 1

SACRS EDUCATION COMMITTEE MEETING

4:30 PM - 5:30 PM ▶ LOCATION: Desert Suite 2

SACRS NOMINATING COMMITTEE MEETING

4:30 PM - 5:30 PM ▶ LOCATION: bluEmber Restaurant Wine Room

SACRS BYLAWS COMMITTEE MEETING

5:30 PM - 6:30 PM ▶ LOCATION: Starlight Terrace

SACRS RECEPTION

Close the final full day of SACRS Spring Conference 2022 with an informal gathering to reflect on the past few days, and to collaborate, and discuss what you have learned with your colleagues.

FRIDAY, MAY 13

8:00 AM - 9:30 AM ▶ LOCATION: Starlight Terrace

SACRS BREAKFAST

10:00 AM - 11:30 AM ▶ LOCATION: Las Palmas Ballroom

SACRS ANNUAL SPRING BUSINESS MEETING

In accordance with SACRS Bylaws, Article V - Member Meetings, the annual SACRS Spring Business meeting takes place Friday May 13 at 10 AM in the Las Palmas Ballroom. All voting delegates are required to participate and the meeting is open to all registered attendees.

SPEAKERS: Vivian Gray, Los Angeles CERA, SACRS President; Kathryn Cavness, Mendocino CERA, SACRS Vice President; Harry Hagen, Santa Barbara CERS, SACRS Treasurer; Vere Williams, San Bernardino CERA, SACRS Board Member; David MacDonald, Contra Costa CERA, SACRS Board Member; Dan McAllister, San Diego CERA, SACRS Immediate Past President; and Wally Fikri, CFA, Partner, William Blair, SACRS Affiliate Chair

SACRS Spring Conference 2022 will be held in accordance with all CDC, WHO, and California state and local agencies COVID-19 guidelines and requirements. All attendees must agree to SACRS Event Health Safety Code of Conduct, Statement of Requirement for Attendance and a Waiver of Covid-19 Liability. Waivers may be agreed to at the time of registration electronically. All waivers can be found online at **SACRS.org**.

If the waivers were accepted electronically during online registration, they do not need to be sent to SACRS. If you are registering on behalf of an attendee, you must provide them with the information and confirm that they agree to comply with the Code of Conduct.