

SACRS

FALL CONFERENCE 2026

NOV. 10-13 | OMNI RANCHO LAS PALMAS RESORT & SPA | RANCHO MIRAGE, CA



AGENDA

TUESDAY, NOVEMBER 10

2:00 PM - 6:30 PM

SACRS REGISTRATION

3:00 PM - 5:00 PM | PRE-CONFERENCE CERTIFICATION SESSIONS

DISABILITY TRAINING

The path to disability retirement—and retirement in general—can feel like an overwhelming maze of paperwork, medical evaluations, board decisions, and complex calculations. For some members, it is a detailed, complex, and overwhelming experience. This session invites you to step into the shoes of those navigating this journey, offering a fresh perspective on the human experience behind the system.

Nicole McIntosh, Director of Disability, Orange CERS

Tamara Caldwell, Disability Retirement Specialist, Supervisor, Los Angeles CERA

ETHICS TRAINING FOR TRUSTEES AND STAFF | MORE THAN A CONCEPT

This ethics training provides the information required for bi-annual training of public officials in California by AB 1234, and it also addresses key considerations for those public officials whose responsibilities arise from their role as trustees or executives of public retirement systems.

*This class is pending approval for MCLE credit. Sign-In/Sign-Out is mandatory to receive credit for all attendees seeking credit for CEs or MCLE.

Ashley Dunning, Partner, Nossaman LLP

Amber Maltbie, Attorney, Nossaman LLP

5:30 PM - 6:30 PM

SACRS NETWORKING RECEPTION

Get your SACRS Fall 2026 Conference off to a great start: Meet up with old friends, connect with new ones, and discover opportunities during this great networking experience. Held on-site at the Omni, all registered attendees are welcome to participate.

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AGENDA

WEDNESDAY, NOVEMBER 11

7:00 AM - 8:00 AM

SACRS WELLNESS SESSION | YOGA

Fitting in fitness when away from home is often difficult, but not during SACRS Fall Conference 2026! 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. Water and towels are provided. Pre-registration is required to participate for all registered attendees, and payment of the participation fee.

7:30 AM - 6:30 PM

SACRS REGISTRATION

7:30 AM - 8:30 AM

SACRS BREAKFAST

Start your conference day the SACRS way: A full hot breakfast and your SACRS community to share it with! All registered attendees are welcome to come fuel up for what promises to be a great day ahead.

7:30 AM - 8:30 AM

SACRS FIRST TIME ATTENDEES & NEW MEMBER BREAKFAST

Connect and engage from day one at our First-Time Conference Attendee and New Members Orientation Breakfast! Share a meal with fellow new attendees, get connected, and learn how to best leverage your time at SACRS Annual Fall Conference 2026. This is a fantastic opportunity to build your professional network and immerse yourself within the SACRS community. This breakfast is intended for first-time conference attendees and new members only.

8:45 AM - 9:00 AM

SACRS WELCOME | OPENING CEREMONIES, PRESENTATION OF THE FLAGS, PLEDGE OF ALLEGIANCE, AND NATIONAL ANTHEM

Adele Lopez Tagaloa, Trustee, Orange CERS, SACRS President
Kellie DeMarco, Kellie DeMarco Communications, Conference Moderator
Mariachi Bonitas, Honor Guard

9:00 AM - 10:00 AM

KEYNOTE GENERAL SESSION | DARING MIGHTY THINGS: THE FUTURE OF U.S. SECURITY AND GLOBAL STABILITY

Highly accomplished, O'Hanlon is a senior fellow and director of research in Foreign Policy at the Brookings Institution. He directs the Strobe Talbott Center on Security, Strategy and Technology, and is the inaugural holder of the Philip H. Knight Chair in Defense and Strategy. He is an adjunct professor at Columbia and Georgetown universities and was on the Pentagon's Defense Policy Board from 2021-2025 as well as the External Advisory Board at the Central Intelligence Agency from 2011-12.

In this riveting SACRS opening keynote, O'Hanlon will share his observations on current geopolitics and discuss his latest book, *To Dare Mighty Things: U.S. Defense Strategy Since the Revolution*, published earlier this year.

Michael E. O'Hanlon, Author, Senior Fellow, and Director of Research in Foreign Policy, Brookings Institution

10:00 AM - 10:30 AM

SACRS NETWORKING BREAK

10:30 AM - 11:30 AM

GENERAL SESSION | POWERING THE AI ECONOMY: CAN INFRASTRUCTURE KEEP UP?

Artificial intelligence is driving rapid growth in demand for data centers, power generation, and transmission. This session examines how the growth is being financed, potential resource constraints, and what public pension plans should weigh when assessing current and future investments.

Vibhu Kaushik, GIP Managing Director, BlackRock
Bryan Tsu, Managing Director, Portfolio Manager, PIMCO
Daniel Hennessy, Senior Consultant, NEPC

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AGENDA

WEDNESDAY, NOVEMBER 11 CONTINUED

11:30 AM - 12:30 PM

GENERAL SESSION | SHARK TANK 3.0

Back by popular demand, this is an opportunity for SACRS Affiliate Members to showcase their marketing and presentation skills in our "Shark Tank 3.0" competition. Contestants will jump into the tank with a 3-minute verbal presentation demonstrating how they would pitch an investment strategy of their choice to consultants and plan sponsors. Each presentation will be followed by 2 minutes of Q&A from our panel of Sharks.

SHARKS:

Paige Blaser, Consultant, RVK

John Marco, Co-President, Segal Marco Advisors

David Sancewich, Principal, Meketa Investment Group

MODERATORS:

Sean Gannon, Managing Director, Private Markets, Manulife, SACRS Affiliate Committee Chair

Scott Whalen, Partner, Cerity Partners

12:30 PM - 1:45 PM

SACRS LUNCH

They say the best deals are made over a meal. At this year's SACRS Fall Conference, we're making sure your lunch hour is the most productive part of your day! Join us for a curated networking experience. All registered attendees are invited to participate.

2:00 PM - 4:30 PM | SACRS BREAKOUTS

ADMINISTRATORS BREAKOUT | CLOSED SESSION

Paul Okada, Chief Executive Officer, San Mateo CERA

AFFILIATE BREAKOUT

Sean Gannon, Manulife, Affiliate Committee Chair

ATTORNEYS' BREAKOUT | LAWS RELATED TO CLOSED STATES DEATH REPORTING FOR PUBLIC RETIREMENT SYSTEMS

Karen Levy, Esq., General Counsel, Contra Costa CERA

INTERNAL AUDITORS' BREAKOUT | AGREED-UPON AUDIT PROCEDURES

Margo Allen, PhD, Chief Operations Officer, Sacramento CERS

Larry Jensen, Chief Executive Officer, Audit & Risk Management Services

Harsh Jadhav, Chief of Internal Audit, Alameda CERA

INVESTMENT BREAKOUT | CLOSED SESSION

This session is intended for SACRS System staff and investment officers.

Betty Tse, Chief Investment Officer, Alameda CERA

OPERATIONS/BENEFITS BREAKOUT | TRANSFORMING THE MEMBER EXPERIENCE: LACERA'S MODERNIZATION JOURNEY

LACERA will showcase its modernization journey through the Member Self-Service Portal and Service Retirement case management system, sharing lessons learned from implementing these service enhancements. The session will also examine how LACERA's Project Management Group (PMG) partners with stakeholders to support organizational projects, streamline workflows and productivity, and translate operational needs into enhancements that elevate the member experience.

Dmitriy Khaytovich, Section Head, Los Angeles CERA

Ani Mazmanyman, Retirement Benefits Specialist III, Los Angeles CERA

Alex Ochoa, Internal Auditor, Los Angeles CERA

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AGENDA

WEDNESDAY, NOVEMBER 11 CONTINUED

2:00 PM – 4:30 PM | SACRS BREAKOUTS (Continued)

SAFETY BREAKOUT

Chris Giboney, Trustee, Sacramento CERS, SACRS Board of Directors

TRUSTEE BREAKOUT | GUN JUMPING, GAG ORDERS, CRYPTOCURRENCY, SAFE HARBORS, FORCED ARBITRATION, AND MEGA-IPOS: HOW TO BE A GOOD FIDUCIARY IN OUR ERA OF RAPID REGULATORY CHANGE

This session will brief SACRS members on big federal regulatory changes impacting their investment portfolios and provide guidance on what fiduciaries can do about it.

Andrew Baker, UC Berkeley Law Professor

Omid Harraf, Stanford Law School

Anya J. Freedman, Attorney, BLB&G

Rhonda Bieseimeier, Trustee, Stanislaus CERA, SACRS Secretary, Board of Directors

6:30 PM - 9:30 PM

SACRS ANNUAL WEDNESDAY NIGHT EVENT | BOOTS & BLING

A magical evening of cowboy chic elegance is in store at the Omni Rancho Las Palmas Resort & Spa, enjoy an evening outside under the stars and the backdrop of panoramic mountain views. Dust off your finest boots and cowboy hats for an unforgettable night of high-end networking, sophisticated ranch-to-table dinner, and high-energy line dancing. All registered attendees are welcome to participate in this spectacular, boots-and-bling evening.



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AGENDA

THURSDAY, NOVEMBER 12

7:00 AM - 8:00 AM

RISE, RUN, AND RECHARGE: THE SACRS 5K 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 payment of the participation fee. Pocket maps, Fun Run T-shirts, water, and snacks at the end of the course will be provided.

7:30 AM - 6:30 PM

SACRS REGISTRATION

7:30 AM - 8:30 AM

SACRS BREAKFAST: THE SACRS CONNECTION CAFE

They say the best ideas happen over coffee. Use this dedicated morning breakfast hour to find that person you missed yesterday. Whether you're comparing notes from yesterday's keynote or preparing for today's workshops, start your morning fueled and ready for more. All registered conference attendees are welcome to participate.

8:45 AM - 9:00 AM

SACRS VOLUNTEER AWARDS & COMMUNITY HERO AWARD

Adele Lopez Tagalao, Trustee, Orange CERS, SACRS President

Ashley Dunning, Attorney, Nossaman LLP

Jordan Kaufman, Treasurer Tax Collector, SACRS Vice President, Kern CERA

Donald Pierce, Chief Investment Officer, San Bernardino CERA

COMMUNITY HERO AWARD WINNERS

Boys & Girls Clubs of Kern County

Children's Fund of San Bernardino County

9:00 AM - 10:00 AM

GENERAL SESSION | CYBERCRIME, IDENTITY THEFT, AND SCAMS

Frank Abagnale is one of the world's most respected authorities on forgery, embezzlement, secure documents, cybercrime, and scams. For over 48 years he has worked with, advised, and consulted with hundreds of financial institutions, corporations, and government agencies around the world.

Mr. Abagnale has been associated with the Federal Bureau of Investigation for over four decades. He lectures at the FBI Academy and for the FBI field offices. On January 18, 2023, Mr. Abagnale was the recipient of the first-ever Lifetime Achievement Award given by InfraGard which, along with the FBI, honored Mr. Abagnale for his longtime work with InfraGard, the FBI, and the FBI CyberCamp.

Frank Abagnale, Renowned Cyber-Crime and Fraud Prevention Expert; Bestselling Author, Catch Me if You Can

10:00 AM - 10:30 AM

SACRS NETWORKING BREAK

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THURSDAY, NOVEMBER 12 CONTINUED

10:30 AM - 11:30 AM

GENERAL SESSION | THE BILLION-DOLLAR BIOLOGY: INVESTING IN GEROSCIENCE AND THE LONGEVITY ECONOMY

By 2030, one in six people globally will be aged 60 or older. This demographic shift is fueling “Geroscience” — a cutting-edge medical field focused on treating aging itself as a disease, rather than treating individual chronic illnesses. This 1-hour advanced educational session bridges the gap between clinical breakthroughs at institutions like UC Davis and institutional capital. Designed specifically for investment professionals, this presentation explores the disruptive economic potential of biotechnology, multi-omic health platforms, and cognitive resilience tools. Attendees will discover how to evaluate early-stage longevity biotech, identify market indicators within healthcare portfolios, and leverage the multi-trillion-dollar silver economy to drive alpha.

Justin Siegel, Professor, UC Davis

Harold Schmitz, Partner, The March Group

Andrew Herr, Chief Executive Officer, Flykit

Ejnar Knudsen, Chief Executive Officer, AGR Partners

11:30 AM - 12:30 PM

GENERAL SESSION | CIO'S PANEL: THINKING OUTSIDE THE BOX

This CIO Panel features three outstanding leaders known for strategic thinking, leadership, innovation, and action. Designed as a “Fireside Chat,” attendees will hear candid discussions on lessons learned, reflections on their long-standing careers, insights and strategy regarding asset allocation and approaches to today’s evolving investment landscape. Questions from the audience at the end of the session will be encouraged. This panel is sure to spark ideas and evoke discussion; valuable information that attendees can share with their organizations.

Ashley Baum, CFA, Managing Director, Head of Special Opportunities, Teacher Retirement System of Texas

Geeta Kapadia, Vice President and Chief Investment Officer, Fordham University

Kristin Varela, Chief Investment Officer, New Mexico State Investment Council

Tod Trabocco, Head of Private Debt Advisory, StepStone

12:30 PM - 1:45 PM

SACRS LUNCH

Maximize your productivity during the SACRS networking lunch. Use this hour to discuss the day’s speakers and evaluate insights from morning sessions. It’s the premier opportunity to build valuable industry connections and discuss investment strategies over a meal. All registered attendees are welcome to participate.

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

CONCURRENT SESSION A | LIQUIDITY HAS A PRICE: WHEN IS THE PRIVATE-MARKET PREMIUM WORTH IT?

Public and private fixed-income markets can offer different combinations of liquidity, return potential, diversification and portfolio flexibility. But giving up liquidity should come with a compelling investment rationale. This panel will explore how institutional investors can evaluate the liquidity trade-off across public and private credit, determine when private-market opportunities justify committing capital for longer periods, and assess where public markets may offer more attractive relative value.

Balaji Venkataraman, Vice President, Client Portfolio Management, Fixed Income, Columbia Threadneedle Investments

Jeff Hobbs, Chief Investment Officer, Fixed Income, Voya Investment Management

Peter Grant, Public Sector Investment Leader, Marsh

CONCURRENT SESSION B | INFRASTRUCTURE INVESTING: DEBT, EQUITY & THE EVOLVING OPPORTUNITY SET

Infrastructure has evolved from a traditionally government-financed sector into a broad institutional asset class encompassing transportation, utilities, energy, digital infrastructure, data centers, communications and social infrastructure. This educational session will examine the history and evolution of infrastructure investing, compare the distinct roles of infrastructure debt and equity, and explore the current investment environment. Panelists will discuss how interest rates, financing costs, energy demand, grid modernization, artificial intelligence and the need for new infrastructure are shaping opportunities and risks across the asset class. The discussion will also address portfolio construction considerations for public pension plans, including income and total-return objectives, liquidity, implementation approaches and risk management.

Ed Levin, Infrastructure Debt, Voya Investment Management

Pat Freer, Infrastructure Equity, Fengate

Shawn Quinn, Managing Director, Wilshire Associates

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THURSDAY, NOVEMBER 12 CONTINUED

CONCURRENT SESSION C | FROM AUTOMATION TO INTELLIGENCE: HOW AI IS TRANSFORMING MEMBER SERVICES

The panel would focus on practical and emerging uses of AI across member processing, employer services, and disability review, with an emphasis on how AI can assist staff rather than replace human judgment. We can also talk about what we've learned since last year and give the audience a preview of where we think AI-enabled pension operations are headed next.

William Tsao, Assistant Chief Executive Officer, Operations, Orange CERS

Jeff Lamberson, Director of Member Services Retirement Operations, Orange CERS

Nicole McIntosh, Director of Disability, Orange CERS

Darren Dang, Chief Technology Officer, Orange CERS

3:00 PM - 3:30 PM

SACRS NETWORKING BREAK

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

CONCURRENT SESSION A | SACRS LEGISLATIVE UPDATE 2026

What passed, what failed, and what is heading your way? Join SACRS lobbyist, Laurie Johnson and Cara Martinson, for a high-impact overview of the major statutory changes from the 2026 session and a predictive forecast for 2027. This session is designed specifically for SACRS members who need to quickly understand new compliance mandates, shifting regulatory priorities, and the strategic operational adjustments required to stay ahead in the coming year. The session will be moderated by SACRS Legislative Committee Chair, Eric Stern, Chief Executive Officer, Sacramento CERS.

Laurie Johnson, SACRS Legislative Advocate

Cara Martinson, SACRS Legislative Advocate

Eric Stern, Chief Executive Officer, Sacramento CERS

Dave Nelsen, Chief Executive Officer, Alameda CERA

CONCURRENT SESSION B | PRIVATE CREDIT, UNBUNDLED: A PRACTITIONER'S VIEW OF A FRAGMENTING MARKET

Private credit has grown from a single, largely undifferentiated asset class into a set of distinct sub-strategies, much as private equity split into buyout, growth, and venture over the past two decades. With bank lending capacity constrained and capital continuing to flow into space, trustees are now facing a market where "private credit" covers meaningfully different risk, return, and liquidity profiles depending on the segment. This session moves past the introductory framing covered in prior years and brings in practitioners from distinct segments to give trustees a working framework for evaluating managers and building allocations with intent rather than treating the asset class as one decision, including:

- Upper middle market, sponsor-backed direct lending
- Lower middle market, non-sponsored direct lending
- Asset-based lending and specialty finance
- Opportunistic and distressed or special situations credit

Chris Lund, Managing Director, Portfolio Manager, Direct Lending, Monroe Capital

Jenn Cotton, Managing Director, Private Credit, Third Point LLC.

Tyler Herried, Managing Director, Deputy Head of Global Investor Solution, Golub Capital

Danny Sullivan, Principal, Consultant, Cerity Partners

CONCURRENT SESSION C | CLARIFY, CONTROL, COMMAND: EXECUTIVE PRESENCE FOR HIGH-STAKES MOMENTS

Too often, senior women leaders have the credentials but still face the challenge of being fully heard in critical meetings. Drawing from her Emmy-winning television career, Kellie reveals how to align your communication style with your professional stature. Discover the actionable strategies needed to clarify your message, control the room, and command authority during high-stakes presentations and board-level discussions.

Kellie DeMarco, Founder, Kellie DeMarco Consulting

Adele Lopez Tagaloea, Trustee, Orange CERS, SACRS President

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THURSDAY, NOVEMBER 12 CONTINUED

4:30 PM - 5:30 PM

BREAKOUT SESSION | IN SOLIDARITY ROUNDTABLE

Adele Lopez Tagaloa, Trustee, Orange CERS, SACRS President

4:30 PM - 5:30 PM | SACRS COMMITTEE MEETINGS

SACRS AFFILIATE COMMITTEE MEETING

SACRS EDUCATION COMMITTEE MEETING

SACRS NOMINATION COMMITTEE MEETING

5:30 PM - 6:30 PM

SACRS RECEPTION

Serve up some fun at our "Dinks & Drinks" Networking Reception, the ultimate pickleball-themed evening in beautiful Rancho Mirage. Set against the stunning backdrop of the San Jacinto Mountains, this high-energy event blends classic desert luxury with America's fastest-growing sport, offering the perfect space to play, watch, and mingle. All registered attendees are welcome to attend. Golf Carts will be available to shuttle attendees to the courts. All registered attendees are welcome to participate.

- **For Seasoned Players:** The court is yours! Grab a paddle and step into high-energy open play, structured round-robins, or lightning-round matches. Limited gear will be provided, seasoned players are encouraged to bring their own.
- **For Spectators:** Kick back in our vibrant, string-lit courtside cabanas and cheer on your colleagues. Enjoy premium courtside seating and unmatched views of the action.
- **Desert Gastro-Pub Fare:** Fuel up with upscale, easy-to-graze favorites including locally sourced street tacos, elevated slider bars, and handheld churro bites.

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AGENDA

FRIDAY, NOVEMBER 13

7:30 AM - 8:30 AM

SACRS BREAKFAST | LAST CALL: THE SACRS CONNECTIONS CAFE

The sessions are ending, but the community is just beginning. Join us for a relaxed final breakfast to toast to a successful week. It's your last chance to catch that speaker you missed or snap a final team photo over pancakes and parfaits. All registered attendees are welcome to participate.

9:00 AM - 10:00 AM

GENERAL SESSION | ALL ABOARD FOR INVESTING IN RAILCARS

Join Chris Nordsiek for an educational discussion of railcar leasing and its potential role in institutional portfolios. In an interview with a SACRS representative, Chris will explain how the leasing business works and how railcar types, end markets and lease structures contribute to stable cashflows and principal preservation. The discussion will also examine key risks, including economic cycles, utilization, lessee credit, maintenance costs and residual values. Attendees will gain a practical framework of the key concepts needed to evaluate railcar and other transportation investments.

Chris Nordsiek, Senior Strategist and Product Manager, Napier Park
Conor Hinds, Retirement Investment Officer, Fresno CERA

10:00 AM - 10:15 AM

SACRS NETWORKING BREAK

10:15 AM - 11:30 AM

SACRS ANNUAL BUSINESS MEETING

SACRS Board of Directors
David Lantzer, Attorney, Olson Remcho, Parliamentarian
Gabe Rodrigues, Retired Trustee, SACRS Safety Team, Sgt. At Arms