



Date: June 17, 2026
To: Board of Retirement
From: Doris L. Rentschler, Executive Director
Subject: Administrative Report

Administrative Update

FY 2026- 2027 Board Education Calendar

In response to the Board's request for additional education on asset allocation, portfolio structure and investment classes and subclasses, staff discussed potential educational topics and development of a timeline with Callan. To the requested asset class education prior to the asset-liability study, the asset-liability study is being postponed until March 2027.

Staff prepared the attached Board Education Calendar for FY 2026-2027 showing the educational sessions, investment manager presentations and major agenda items, such as quarterly investment updates, capital market expectations, actuarial valuation, and asset liability study. The calendar is color coded so you can easily identify major events with the number of education hours for each month. Quarterly investment updates are shown in blue, while the investment manager updates are shown in light orange and light green reflect special studies being presented to the Board. In all 14 hours of in-house education are planned for FY26-27.

Board Performance Evaluation

The Board Performance Evaluation is conducted annually, or as directed by the Board. The evaluation typically occurs between July and September with results being presented to the Board at the October or November meeting. The scope of the evaluation is limited to the operations and decision-making practices of the Board. I'm requesting Board direction whether a Board Performance Evaluation should be conducted this year.

Retirement Seminar Topic Survey

Last week MCERA conducted a member survey to gauge the interest on a wide range of topics for future retirement seminars. The survey also included presentation format preferences. MCERA is holding an in-person preretirement seminar in September.

SACRS Legislative Update

Please see the attached legislative update.

Attachments:

FY26-27 Board Education Calendar

SACRS June Legislative Report