



# San Bernardino County Employees' Retirement Assoc.

## Staff Report Details (With Text)

**File #:** 21-198 **Name:**  
**Type:** Action Item  
**File created:** 11/2/2021 **In control:** INVESTMENT COMMITTEE  
**On agenda:** 11/16/2021 **Final action:** 11/16/2021  
**Title:** Recommend that the Board approve the CY 2022 Investment Manager Due Diligence Schedule and Exception List.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Exhibit A: Proposed CY 2022 Due Diligence Schedule & Existing List of Exceptions, 2. Exhibit B: CY 2021 Completed Due Diligence Items, 3. Exhibit C: CY 2023 Tentative Look-ahead Schedule

Date	Ver.	Action By	Action	Result
11/16/2021	1	INVESTMENT COMMITTEE	Approved	Pass

**FROM:** Don Pierce, Chief Investment Officer

**SUBJECT:** Calendar Year (CY) 2022 Investment Manager Due Diligence Schedule and Exception List

### RECOMMENDATION:

Recommend that the Board approve the CY 2022 Investment Manager Due Diligence Schedule and Exception List.

### BACKGROUND:

Staff has prepared a proposed CY 2022 Investment Manager Due Diligence Schedule in accordance with SBCERA's Due Diligence Policy (the Policy). The Policy requires on-site or remote investment due diligence for all managers at least once every three (3) years.

The preliminary due diligence schedule for CY 2022 is attached as Exhibit A. The anticipated mode of conducting each visit is listed along with other details for each proposed meeting. However, should health directives substantially change in CY 2022, staff will review whether on-site visits remain appropriate and comply with Board policy.

Exhibit A also includes a list of existing exceptions for investment due diligence visits. No new exceptions are being requested at this time. For reference, Exhibit B includes a list of the due diligence meetings which have been completed in CY 2021; Exhibit C is a look-ahead to anticipated due diligence in CY 2023.

### BUDGET IMPACT:

None.

### STRATEGIC PLANNING GOAL/OBJECTIVE:

Prudent Fiscal Management

**STAFF CONTACT:**

Eydie Cox

**ATTACHMENTS:**

Exhibit A: Proposed CY 2022 Due Diligence Schedule & Existing List of Exceptions

Exhibit B: CY 2021 Completed Due Diligence Items

Exhibit C: CY 2023 Tentative Look-ahead Schedule