

# AGENDA

## Employee's Retirement System Board of Trustees Quarterly Meeting November 4, 2020

*Meeting to be called to order at 8:30 a.m. at City Hall, 224 W. 9<sup>th</sup> St., 2<sup>nd</sup> floor Collaboration Room*

1. Call to order
2. Public Comment
3. Approval of Meeting Minutes August 12, 2020
4. Quarterly Investment Performance Report – AndCo Consulting
5. Investment Policy Update – AndCo Consulting & Finance
6. Investment Allocations & Manager Structure – Finance
7. Executive Session pursuant to SDCL 1-27-1.5(2) and (7) and 1-25-2 to review confidential medical records for purposes of determining continued disability benefits for retiree Sandgren.
8. Adjournment

### **Relevant Handouts**

- Agenda
- August 12, 2020 meeting minutes
- 2020 Third Quarter Investment Report (AndCo Consulting)
- Asset Allocation and Manager Structure
- Investment Policy
- Investment Policy Exhibit A

### **2021 Quarterly Meeting Schedule**

*All meetings scheduled to be held at City Hall, Collaboration Room, 8:30 a.m.*

February 3, 2021  
May 5, 2021  
August 4, 2021  
November 3, 2021

If an ADA accommodation is needed, please contact the Human Relations Office at 605-367-8745 or [humanrelations@siouxfalls.org](mailto:humanrelations@siouxfalls.org) at least 72 hours before the event.

## Sioux Falls Investment Policy Statement Exhibit A

### Asset Allocation by Manager Styles

Asset Class	Min	Target	Max
<b>Domestic Equity*</b>	<b>30%</b>	<b>46%</b>	<b>55%</b>
<i>US Broad Market Index</i>	25%	30%	35%
<i>US Midcap Equity</i>	5%	10%	15%
<i>US Small Cap Equity</i>	1%	6%	10%
<b>International Equity</b>	<b>17%</b>	<b>22%</b>	<b>27%</b>
<i>Broad ACWI x-US Core</i>	12%	16.5%	20%
<i>Emerging Markets Equity</i>	2%	5.5%	9%
<b>Total Fixed Income</b>	<b>20%</b>	<b>25%</b>	<b>30%</b>
<i>US Core Intermediate Fixed Income</i>	10%	17.5%	25%
<i>US Government / Credit Fixed Income</i>	2%	7.5%	12%
<b>Real Estate</b>	<b>2%</b>	<b>7%</b>	<b>12%</b>
<i>Open Ended Core Real Estate (Private)</i>	2%	5%	10%
<i>Open Ended Real Estate Value Add /Opportunistic</i>	0%	2%	5%
<b>Short Term/Cash</b>	<b>0%</b>	<b>0%</b>	<b>5%</b>
<b>TOTAL</b>		<b>100%</b>	