Retiree Health Care Trust Fund Board

BOARD MEETING CALENDAR

Monday, November 16, 2026 at 1:30pm

City and County of San Francisco
SFERS Office – 1145 Market Street, 6th Floor Conference Room
San Francisco, CA 94103

Members of the Board will attend this meeting in-person, except members who have received prior written permission to attend virtually. Members of the public attending the meeting in person will have an opportunity to provide public comment on every item. In addition to in-person public comment, members of the public may provide public comment remotely by phone. The Board will hear remote public comment on each agenda item in the order that the commenters add themselves to the queue to comment on the item. The public may listen to the meeting "live" by dialing 415-655-0001 and using Access Code: 2664 518 1229 and will be able to provide public comment during the meeting by live call-in. The public is encouraged to submit comments in advance of the meeting by emailing sfrhctfpubliccomment@sfgov.org. Written public comments are limited to 150 words or less [Admin. Code § 67.16]. Public comments submitted by 5:00 p.m. PST, Friday, November 13, 2026 will be included in the record.

RETIREE HEALTH CARE TRUST FUND BOARD MEMBERS

President
David Salem

Vice President
Katharine Petrucione

Members
Al Casciato

Paul Denning

Pauline Marx

Trust Administrator
Alison Romano

Disability Access
The meeting will be held at the SFERS Office, 1145 Market Street, 6th floor, San Francisco, CA 94103. The Retiree Health Care Trust Fund Board Meeting Room is wheelchair accessible. Accessible seating is available for persons with disabilities or wheelchairs. The following services are available upon request:

- American Sign Language interpreters will be available upon request.
- A sound enhancement system will be available upon request at the meeting.
- Minutes of the meeting are available in alternative formats.

If you require the use of any of these services, contact Kelsey Lim, Board Secretary, at (415) 487-7507 or by email at kelsey.lim@sfgov.org at least two (2) business days before the meeting.

The closest accessible BART Station is Civic Center, three blocks from City Hall. Use the Market and 8th Street exit. Accessible MUNI lines serving this location are: 5, 9, 9L, 19, 47 and the F Line to Market and 8th and the Metro stations at Civic Center. For more information about MUNI accessible services, call (415) 923-6142. There is accessible parking in the vicinity of City Hall at Civic Center Plaza adjacent to Davies Hall and the War Memorial Complex.

In order to assist the City's effort to accommodate persons with severe allergies, environmental illnesses, multiple chemical sensitivity or related disabilities, attendees at public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help the City accommodate these individuals.

Summary of Retiree Health Care Trust Fund Board Policy Regarding Public Comment
Speakers are urged to fill out a speaker card in advance, but may remain anonymous if so desired. A member of the public has up to three minutes to make pertinent public comments before action is taken on any agenda item. A member of the public may comment on any matter within the Board's jurisdiction at the designated time at the end of the meeting. Call Kelsey Lim, Board Secretary, for further assistance at (415) 487-7507 or email at kelsey.lim@sfgov.org.

Summary of Retiree Health Care Trust Fund Board Policies Regarding Cell Phones and Pagers
The ringing and use of cell phones, pagers and similar sound-producing electronic devices are prohibited at this meeting.
The chair of the meeting may order the removal from the meeting room of any person(s) in violation of this rule.
The chair of the meeting may allow an expelled person to return to the meeting following an agreement to comply with this rule.

Knowing Your Rights under the Sunshine Ordinance (Chapter 67 of the San Francisco Administrative Code)
Government's duty is to serve the public; reaching its decisions in full view of the public. Commissions, boards, councils and other agencies of the City and County exist to conduct the people's business. This ordinance assures that deliberations are conducted before the people and that City operations are open to the people's review. For more information on your rights under the Sunshine Ordinance or to report a violation of the ordinance, contact:

Sunshine Ordinance Task Force
City Hall
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco CA 94103-4689
(415) 554-7724
by fax at (415) 554-7854
or by email at sotf@sfgov.org

Citizens interested in obtaining a free copy of the Sunshine Ordinance can request a copy from the Clerk of the Sunshine Ordinance Task Force or by printing Chapter 67 of the San Francisco Administrative Code located on the Internet at http://www.sfgov.org/sunshine/. To review or obtain meeting documents covered under the Sunshine Ordinance contact Sofia Millham, Board Secretary, SFERS, 1145 Market Street, 5th Floor, San Francisco, CA 94103; telephone (415) 487-7507; or send an email with your request to kelsey.lim@sfgov.org.

Location of materials accompanying agenda items and materials distributed less than 72 hours before meeting.
Meeting materials are available for inspection and copying during regular business hours at SFERS, 1145 Market Street, 5th Floor, San Francisco, CA 94103; please ask for Kelsey Lim, Board Secretary. Any materials distributed to the members of the Board within 72 hours of the meeting or after the agenda packet has been delivered to the members are available for inspection at the same location during regular office hours.

Lobbyist Registration and Reporting Requirements
Individuals and entities that influence or attempt to influence local legislative or administrative action may be required by the San Francisco Lobbyist Ordinance (SF Campaign & Governmental Conduct Code § 2.100 -2.160) to register and report lobbying activity. For more information about the Lobbyist Ordinance, please contact the San Francisco Ethics Commission at 25 Van Ness Avenue, Suite 220, San Francisco, CA 94102; telephone (415) 252-3100; fax (415) 252-3112; or web site www.sfgov.org/ethics.

Retiree Health Care Trust Fund Board Meeting

Public Comment Call-in: 1-415-655-0001 **Access Code:** 2664 518 1229

Providing Public Comment

• Ensure you are in a quiet location • Speak clearly • Turn off any TVs or radios around you	-When connected, you will hear the meeting discussions, but you will be muted and in listening mode only -When your item of interest comes up, dial *3 to be added to the speaker line. Best practices are to call from a quiet location, speak clearly and slowly, and turn down your television, radio, or computer -Callers will hear silence when waiting for your turn to speak -When prompted, callers will have the standard two minutes to provide comment

CALENDAR

□ **Roll Call**

□ 11162026-02 **General Public Comment**

PUBLIC COMMENT PROCEDURES: During general public comment, members of the public shall have an opportunity to directly address the RHCTF Board on items of interest to the public that are within the subject matter jurisdiction of the RHCTF Board and not on the agenda. In addition, members of the public will have an opportunity to speak on each item on the agenda when public comment is called for that item. Members of the public wishing to comment on a matter not on the agenda today may address the RHCTF Board now. Public comment is limited to 3 minutes per speaker, unless the Chair specifies a different time. Members of the public who wish to provide public comment are encouraged to complete a speaker card for each agenda item for which they intend to address the RHCTF Board and return the card(s) to the Commission Secretary prior to the consideration of that agenda item.

□ 11162026-03 Action Item **Approve the Minutes of the August 31, 2026 Special Board Meeting**

Documents provided to Board prior to meeting: Draft Minutes of the August 31, 2026 Speical Meeting

Public Comment.

Proposed Action: Approve the Minutes of the August 31, 2026 Special Board Meeting or take other action on the Minutes.

□ 11162026-04 Discussion Item **Review of the Retiree Health Care Trust Fund Performance for the Quarter ended September 30, 2026**

Documents provided to Board prior to meeting: Staff Memorandum; Meketa Q3 Performance Report

Public comment.

Proposed Action: This is a discussion item only.

□ 11162026-05 Action Item **Review and Approve Revised Investment Policy Statement**

Documents provided to Board prior to meeting: Staff Memorandum; Meketa Summary of Proposed Changes and Proposed Revised Investment Policy Statement (Unmarked and Redlined)

Public comment.

Proposed Action: Approve Revisions to the Investment Policy Statement.

□ 11162026-06 Action Item **Review and Approve a $30 Million commitment to HarbourVest 2026 Global Fund LP for the City & County Sub-Trust's Private Equity Portfolio**

Documents provided to Board prior to meeting: Staff Memorandum; Meketa Private Equity Recommendation

Public comment.

Proposed Action: Approve a $30 million commitment to HarbourVest 2026 Global Fund LP

for the City and County Sub-Trust's Private Equity Portfolio.

□ 11162026-07 Action Item **Review and Approve an additional $15 Million commitment to Clarion Alternative Sector Fund GP, LLC for the City & County Sub-Trust's Private Real Estate Portfolio**

Documents provided to Board prior to meeting: Staff Memorandum; Meketa Memorandum Re: Clarion Alternatives Sector Fund- Additional Commitment Recommendation $15 Million

Public comment.

Proposed Action: Approve an additional $15 Million commitment to Clarion Alternative Sector Fund GP, LLC for the City & County Sub-Trust's Private Real Estate Portfolio.

□ 11162026-08 Action Item **Review and Approve an additional $3.5 Million commitment to JP Morgan Infrastructure Fund (IIF) (hedged) and an additional $3.5 Million commitment to JP Morgan Infrastructure Fund (IIF) (unhedged) for the City & County Sub-Trust's Private Infrastructure Portfolio**

Documents provided to Board prior to meeting: Staff Memorandum; Meketa Memorandum Re JP Morgan Infrastructure Investments Fund- Additional Investment Recommendation, $7 Million

Public comment.

Proposed Action: Approve an additional $3.5 Million commitment to JP Morgan Infrastructure Fund (IIF) (hedged) and an additional $3.5 Million commitment to JP Morgan Infrastructure Fund (IIF) (unhedged) for the City & County Sub-Trust's Private Infrastructure Portfolio.

□ 11162026-09 Action Item **Board Resolution for Mika Malone**

Documents provided to Board prior to meeting: Draft Resolution

Public comment.

Proposed Action: Approve Resolution for Mika Malone.

□ 11162026-10 Discussion Item **MGO Financial Statements**

Documents provided to Board prior to meeting: MGO Financial Statements (Year Ended June 30, 2026)

Public comment.

Proposed Action: This is a discussion item only.

□ 11162026-11 Discussion Item **Trust Administrator Report**

Documents provided to Board prior to meeting: Staff Memorandum; Forward Calendar

Public comment.

Proposed Action: This is a discussion item only.

□ 11162026-12 Discussion Item **Good of the Order**

RHCTF Board members may request that any matter be calendared at a future meeting. All such requests shall be calendared in a reasonable time. (RHCTF Board Operations Policy ¶17.) The Board will not discuss any items requested to be calendared until a subsequent meeting when the matter is included on the agenda with the required public notice.

Public comment.

Proposed Action: This is a discussion item only.

□ **Adjourn**