



County of San Mateo

Inter-Departmental Correspondence

Department: BOARD OF SUPERVISORS
DISTRICT 3
File #: 22-407

Board Meeting Date: 6/14/2022

Special Notice / Hearing: None
Vote Required: Majority

To: Honorable Board of Supervisors
From: President Don Horsley, District 3
Subject: Reappointment to the Board of Retirement of the San Mateo County Employees' Retirement Association (SamCERA)

RECOMMENDATION:

Recommendation for the reappointment of Kurt Hoefter (Ninth Member) to the Board of Retirement of SamCERA, for a third term ending June 30, 2025.

BACKGROUND:

The Board of Retirement serves as fiduciary for the members of SamCERA and as a prudent administrator of the retirement fund. Four of the nine members of the Board of Retirement are appointed by the Board of Supervisors, each for a term of three years. The term of this reappointment would end June 30, 2025.

DISCUSSION:

Kurt Hoefter is the Chief Strategy Officer at Summitry. As an investment adviser and investment banker, he has provided strategic and financial advice to institutions and individuals. This Board initially appointed Mr. Hoefter to the Board of Retirement in 2016, and this will be his third term.

FISCAL IMPACT:

None.