

MCERA RETIREMENT BOARD MINUTES
Date: THURSDAY, April 10, 2014
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
3199 "M" STREET
MERCED, CA 95348

ROLL CALL: 8:17 A.M.

Board Members Present: Mark Bodley, David Ness, Michael Rhodes, Karen Adams, Darlene Ingersoll, Jim Pacheco, Scott Johnston, Ronald Kinchloe, Deidre Kelsey and Al Peterson.
Counsel: Richard Flores **Staff:** Steven Bland, Bren Horrocks and Angelo Lamas. **Others:** Scott DeMoss and Ramona Giwargis.

**Approval of Minutes: Motion to approve March 27, 2014 minutes
Bodley/Pacheco**

PUBLIC COMMENT

None

CLOSED SESSION - CONFERENCE WITH LEGAL COUNSEL - SIGNIFICANT EXPOSURE TO LITIGATION:

Disability cases: David Baker, Michael Harris, John Sheppard, Lisa Wiseman.

RETURN TO OPEN SESSION

No action taken in closed session

BOARD ACTION/DISCUSSION

1. Approval of Actuarial Review and Analysis as of June 30, 2013 and Board action to adopt new Employer and Member Contribution Rates: Cheiron, Graham Schmidt.

Mr. Schmidt discussed key issues regarding Actuarial Review and Analysis and full Valuation Report. A minor revision led to changing the County's contribution rate from 50.00% to 50.09%. The two year phase-in of the impact of the assumption changes appears on page three of the valuation. The administrative expense being split by employees and the County are listed on page 25. There were no other significant changes to the valuation since the draft was presented.

Motion to accept Actuarial report

Adams/Peterson U/A

Motion to approve and adopt new Employer and Member Contribution Rates.

Kinchloe/Bodley

Yes: Mark Bodley, David Ness, Karen Adams, Darlene Ingersoll, Jim Pacheco, Ronald Kinchloe, Deidre Kelsey and Al Peterson

No: Michael Rhodes

2. Discussion of proposed future changes to Actuarial Funding policy.

Mr. Bland discussed possible FY 2016 funding policy goals for MCERA contribution rates that would call for meaningful and stable contributions, that are relatively easy to understand/communicate and that would be acceptable by the rating agencies. Mr. Bland will work with Cheiron to develop these ideas further and an update to the Board will be provided in the fall of 2014.

3. Approval of ballot for SACRS Board of Directors for May 16, 2014 business meeting and Board action to direct Voting Delegate.

**Motion to approve SACRS Board of Directors ballot for May 16, 2014 business meeting and direct those Voting Delegates that will be attending from MCERA.
Kinchloe/Rhodes U/A**

4 Selection and approval of voting delegates for SACRS May 16, 2014 business meeting.

**Motion to select and approve Mr. Pacheco, as the voting delegate, and Mr. Bland as the alternate voting delegate, for SACRS May 16, 2014 business meeting.
Bodley/Peterson U/A**

CONSENT CALENDAR

Consent matters are acted upon as one unit. If an item is taken off the Consent Calendar for discussion, it will be heard as the last item(s) of the Board Action/Discussion as appropriate.

1. RETIREMENTS:

All items of earnable compensation for service or disability retirements listed below are in compliance with the pay code schedule approved by the Board of Retirement.

1. Verderber, Gerard L.	Sheriff	Eff. 03/16/2014
2. Rector Janice	H.S.A.	Eff. 03/15/2014
3. Lara, Joe	Sheriff	Eff. 03/17/2014
4. Ybarra, Mary	R&R	Eff. 03/29/2014
5. Lino, Mary	Public Health	Eff. 03/29/2014
6. Sanchez, M. Elsa	DWI	Eff. 03/29/2014
7. Lyon, Stephen E.	Public Works	Eff. 03/29/2014
8. Arevalo, Maria	Retirement	Eff. 03/29/2014
9. Mason, Janet	DWI	Eff. 03/29/2014
10. Whittemore, Cheryl	DPW	Eff. 03/29/2014
11. Bungcayao, Ricky S.	H.S.A.	Eff. 03/29/2014
12. Von Allman, Kurt	RWMA- JPA	Eff. 03/11/2014
13. Verderber, David H.	Sheriff	Eff. 03/30/2014
14. Vejar, Peggy E.	DPW	Eff. 03/29/2014
15. Cotter, Stacey	Elections	Eff. 04/01/2014
16. Moua, MaySee	H.S.A,	Eff. 03/29/2014
17. Buchholz, Linda	Dept Agri.	Eff. 03/29/2014
18. Ramirez, Cynthia	DCSS	Eff. 03/29/2014
19. Allison, Michelle	DWI	Eff. 03/29/2014
20. Barthel, William C.	Admin Svc/Info Sys	Eff. 03/29/2014
21. Rhodes, Mary L.	Auditors	Eff. 04/01/2014

Staff is asked to list years of service credit for future retirements – as long as it does not violate privacy constraints.

2. REFUND OF SERVICE PURCHASE: None

3. DEATH BENEFIT: None

**Motion to approve consent calendar.
Ingersoll/Pacheco U/A**

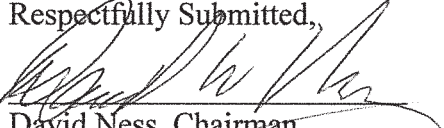
INFORMATION ONLY:
None

CORRESPONDENCE:

**OTHER BUSINESS: Future Meetings, Conferences, Direction for Future Agenda Items
Ad Hoc Executive Committee Meeting following regular Board meeting on April 10, 2014.**

ADJOURNMENT: 9:19 AM

Respectfully Submitted,



David Ness, Chairman



Al Peterson, Secretary

Date

4/24/2014
