MCERA RETIREMENT BOARD MEETING MINUTES
THURSDAY, FEBRUARY 14, 2019
MERCE COUNTY EMPLOYEES’ RETIREMENT ASSOCIATION
3199 M STREET, MERCE, CA 95348

ROLL CALL: 8:15 A.M.


Absent:

APPROVAL OF MINUTES: January 24, 2019.
Motion to approve the January 24, 2019 meeting minutes.
Adams/Paskin U/A (9-0).

PUBLIC COMMENT
Board Chair Darlene Ingersoll welcomed new MCERA Trustee, Board of Supervisor Scott Silveira.

CLOSED SESSION
The meeting went into closed session.

RETURN TO OPEN SESSION

(1) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION
Disability update and possible action:
No action taken.

CONSENT CALENDAR
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. The retirement is authorized; however, administrative adjustments may be necessary to alter the amount due to: audit, late arrival of data, court order, etc.

a. Feist, Robin HSA 11 Yrs. Svc. Eff. 02/01/2019
b. Patton, Connie Probation 28 Yrs. Svc. Eff. 01/19/2019
c. Hughes, Darren HSA 7 Yrs. Svc. Eff. 01/01/2019
d. Brandt, Ronald Spring Fair 31 Yrs. Svc. Eff. 02/02/2019

YTD fiscal year 2018/2019 retirees: 052
YTD fiscal year 2017/2018 retirees: 082
YTD fiscal year 2016/2017 retirees: 065
REFUND OF SERVICE PURCHASE: None.
DEATH BENEFIT: None.
MONTHLY BUDGET REPORT: Submitted.

Motion to approve Consent Calendar.
Rhodes/Peterson U/A (9-0).

REGULAR CALENDAR

BOARD ACTION/DISCUSSION

1. Discussion and possible action to approve the Cost of Living Adjustment (COLA) rate for MCERA Tier 1 retired members effective April 1, 2019 - Staff.
   Motion to approve the recommended Cost of Living Adjustment (COLA) rate of 3.0% for MCERA Tier 1 retired members effective April 1, 2019.
   Adams/Goins U/A (9-0).

2. Discussion and possible action to adopt new pay code as requested by the County of Merced for Board of Supervisor Board Chair differential as pensionable for Tiers 1 - 3R members and non-pensionable for Tier 4 members - Staff.
   Trustee Scott Silveira recused himself during discussion and vote.
   Motion to adopt a new pay code for Board of Supervisor Board Chair differential.
   Cabral/Ness U/A (8-0).

3. Discussion and possible action to appoint Michael Rhodes currently the Alternate Retired member (Seat 8A) to Retired member (Seat 8) and appoint Ronald Scott Johnston, as recommended by REMCO, as Alternate Retired member (Seat 8A), per Government Section Code 31520.5 effective immediately until the term date for both seats of December 31, 2020 - Staff.
   Motion to accept Michael Rhodes as the new Retired member (Seat 8) and appoint (Ronald) Scott Johnston as the Alternate Retired member (Seat 8A), per Remco Recommendation.
   Paskin/Peterson U/A (9-0).

4. Discussion and possible action on Legislative Update - Staff.
   Plan Administrator briefly addressed potential legislation impacting MCERA. No action taken.

5. Review calendar of any training sessions and authorize expenditures for Trustees and Plan Administrator. Pursuant to Govt. Code § 31522.8 and MCERA’s Trustees Education and Training Policy requirements. Examples of upcoming training and educational sessions:
   a. CALAPRS General Assembly, March 2–5, 2019, Monterey, CA.
   c. Pension Bridge Annual Conference, April 9–10, 2019, San Francisco, CA.
   d. Meketa Conference, April 9, 2019, San Diego, CA.
   e. SACRS Spring Conference, May 7–10, 2019, Squaw Valley, CA.
   f. NCPERS Annual Conference & Exhibition, May 19–22, 2019, Austin, TX.
   g. Principles of Pension Management for Trustees, August 26–29, 2019, Malibu, CA.
   h. SACRS Fall Conference, November 12–15, 2019, Monterey, CA.

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- Approval for Trustee Adams to attend Pension Bridge Annual Conference in San Francisco, CA on April 9 – 10, 2019.
- Approval for Plan Administrator to attend SACRS Spring Conference in Squaw Valley, CA on May 7-10, 2019 and NCPERS Annual Conference and Exhibition May 19-22, 2019 in Austin, TX.
- Approval for Trustee Paskin to attend NCPERS Annual Conference & Exhibition in Austin, TX on May 19-22, 2019.
- Approval for Trustee Silveira to attend Principles of Pension Management for Trustees in Malibu, CA on August 26-29, 2019.

Peterson/Ness U/A (9-0).

INFORMATION ONLY

Trustee Silveira expressed his interest and appreciation of being a member of the MCERA Board.

Trustee Goins congratulated Trustee Spangler on his upcoming retirement. Trustee Spangler’s last meeting will be February 28, 2019.

Trustee Adams welcomed Trustee Silveira and updated the MCERA Board on a Pension & Investments article which included MCERA in Pension & Investments Pension Fund Returns Tracker. MCERA is one of two plans ranked with assets under management of under $1 Billion.

Plan Administrator informed the Board that she will not be attending the April 11, 2019 MCERA Board meeting.

ADJOURNMENT

The meeting adjourned at 8:51 a.m.

Respectfully submitted,

Darlene Ingersoll, Chair

Al Peterson, Secretary

Date

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