

**MCERA RETIREMENT BOARD MEETING MINUTES
THURSDAY, APRIL 25, 2019
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
3199 M STREET, MERCED, CA 95348**

ROLL CALL: 8:15 A.M.

Board Members Present: Darlene Ingersoll, Ryan Paskin, David Ness, Karen Adams, Al Peterson, Michael Rhodes, Scott Johnston. **Counsel:** Jeff Grant. **Staff:** Kristie Santos, Mark Harman, Michelle Lee. **Other:** Mika Malone and Paola Nealon, Meketa Investment Group; Eddie Guerra and Debbie Petruzzelli, Barrow, Hanley, Mewhinney & Strauss, LLC.

Absent: Jason Goins, Janey Cabral, and Scott Silveira.

APPROVAL OF MINUTES: April 11, 2019.

Motion to approve the April 11, 2019 meeting minutes.

Paskin /Adams U/A (6-0).

PUBLIC COMMENT

No public comment.

CLOSED SESSION

The meeting went into closed session.

RETURN TO OPEN SESSION

(1) CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION

Significant exposure to litigation. (Govt. Code § 54956.9)

Number of Potential Cases: 2

Direction given to staff.

REGULAR CALENDAR

BOARD ACTION¹/DISCUSSION

1. Discussion and possible action to approve amended Resolutions for IRS Regulations 401(a)(9), 401(h) and 401(a) – Staff.

Motion to approve the following Resolutions;

- **401(a)(9) Required Minimum Distribution - to remove lumps sum amount and remove reference to Stanislaus County,**
- **401(h) Deleting Retiree Health Benefits regulations which are not applicable to MCERA,**
- **401(a) Changing 15 calendar day bona fide separation to 60 calendar day separation as required by the IRS.**

Ness/ Peterson U/A (6-0).

2. Presentation and discussion of the Monthly Investment Performance Report with possible board action on any funds – Meketa Investment Group.

No action taken.

3. Presentation and discussion from MCERA’s fixed income manager Barrow, Hanley, Mewhinney & Strauss, LLC – Eddie Guerra and Debbie Petruzzelli.

No action taken.

4. Discussion and possible action to approve the SACRS Business Packet and Elections with direction to voting delegate – staff.

Motion to authorize voting delegate to accept SACRS’ Treasury Report, Secretary Report, Audit Report and vote for current SACRS slate of officers.

Ness/ Peterson U/A (6-0).

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. SACRS Spring Conference, May 7-10, 2019, Squaw Valley, CA.
- b. NCPERS Annual Conference & Exhibition, May 19-22, 2019, Austin, TX.
- c. Principles of Pension Management for Trustees, August 26-29, 2019 Malibu, CA.
- d. SACRS Fall Conference, November 12-15, 2019, Monterey, CA.

No action taken.

INFORMATION ONLY

Trustee Johnston informed the Board that he would not be attending the MCERA Retirement Board meeting on May 9, 2019, due to attending the SACRS Spring Conference.

The Board was informed that the Plan Administrator would not be in attendance of the May 9, 2019 and May 23, 2019 MCERA Retirement Board meetings due to work related travel. Mark Harman, Fiscal Manager, will be running the meetings.

ADJOURNMENT

The meeting adjourned at 10:19 a.m.

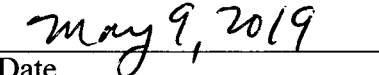
Respectfully submitted,



Darlene Ingersoll, Chair



Al Peterson, Secretary



Date

¹ “Action” means that the Board may dispose of any item by any action, including but not limited to the following acts: approve, disapprove, authorize, modify, defer, table, take no action, or receive and file.