

**MCERA RETIREMENT BOARD MEETING MINUTES
THURSDAY, MAY 9, 2019
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
3199 M STREET, MERCED, CA 95348**

ROLL CALL: 8:15 A.M.

Board Members Present: Darlene Ingersoll, Scott Silveira, Al Peterson (arrived at 8:17 am), Janey Cabral, Ryan Paskin, Michael Rhodes, and Jason Goins. **Counsel:** Forrest Hansen. **Staff:** Mark Harman, Adriana Valdez, Michelle Lee, Sheri Villagrana and Brenda Mojica.

Absent: Karen Adams, David Ness, and Scott Johnston.

APPROVAL OF MINUTES: April 25, 2019.

Motion to approve the April 25, 2019 meeting minutes.

Silveira/Paskin U/A (7-0).

PUBLIC COMMENT

No public comment.

CLOSED SESSION

RETURN TO OPEN SESSION

(1) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION

Disability update and possible action:

Motion to grant a service connected disability and deny a non-service connected disability for Alejandro Barba.

Paskin/Goins U/A (7-0).

Motion to grant service connected disability and deny non-service connected disability for Derrell Smith.

Goins/Peterson U/A (7-0).

MCERA Board made a decision to terminate CopperRock from MCERA's portfolio in the amount of \$20,688,938.47. The MCERA Board approved investments of approximately \$10,150,000 (each) to funds Acadian ACWI ex US Small Cap Fund, LLC and Driehaus International Small Cap Growth Collective Investment Trust to replace CopperRock. The remaining \$388,938.47 was put into the cash account with custodial bank.

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. Johnson, Michael	Health	2 Yrs. Svc.	Eff. 05/03/2019
b. Lamas, Angelo	Retirement	20 Yrs. Svc.	Eff. 04/20/2019
c. Soles, Linda	Superior Courts	8 Yrs. Svc.	Eff. 04/27/2019

YTD fiscal year 2018/2019 retirees: 087*
YTD fiscal year 2017/2018 retirees: 082
YTD fiscal year 2016/2017 retirees: 065

*one member rescinded retirement application

REFUND OF SERVICE PURCHASE: None

IN SERVICE DEATH BENEFIT: None

MONTHLY BUDGET REPORT: Submitted

Motion to approve Consent Calendar.

Peterson/Paskin U/A (7-0).

REGULAR CALENDAR

BOARD ACTION¹/DISCUSSION

1. Discussion and possible action to approve MCERA’s updated Disability Handbook and Employee Handbook which are being updated with IRS Regulations disclosures/language – Staff.
Motion to adopt proposed changes to the Disability Handbook and Employee Handbook.
Cabral/Peterson U/A (7-0).
2. Appointment of ad hoc MCERA Board Committee pertaining to MCERA building infrastructure and improvements – Chair.
The Chair appointed Trustees Paskin, Silveira, and Adams to the Ad Hoc building infrastructure committee.
3. Discussion and possible action on Legislative Review – Staff.
No action taken.
4. 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. NCPERS Annual Conference & Exhibition, May 19-22, 2019, Austin, TX.
 - b. CALAPRS Administrators Roundtable, June 21, 2019, San Jose, CA.
 - c. SACRS UC Berkeley Program, July 22-24, 2019, Berkeley, CA.
 - d. Principles of Pension Management for Trustees, August 26-29, 2019 Malibu, CA.
 - e. CALAPRS Administrators Institute, September 25-27, 2019, Carmel, CA.
 - f. SACRS Fall Conference, November 12-15, 2019, Monterey, CA.

Motion to approve Trustee Cabral to attend the Principles of Pension Management on August 26-29, 2019 in Malibu, CA.

Paskin/Rhodes U/A (7-0).

INFORMATION ONLY

Trustee Goins informed the Board that Merced County is holding a Peace Officer Memorial Ceremony at 9:00 am on May 15, 2019 at the Administration Building.

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

Trustee Silveira informed the Board that he has been receiving several solicitations and invitations from investment managers since his appointment as a Trustee on MCERA’s Retirement Board.

The Fiscal Manager informed the Board that MCERA has installed motion-activated cameras that are monitored for any actual security breaches.

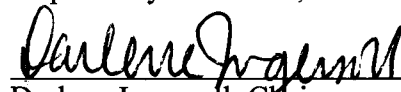
The Fiscal Manager informed the Board that there is an Ad Hoc Budget Committee meeting immediately following this Board meeting.

Chair Ingersoll reminded the Board of the next scheduled board meeting on May 23, 2019.

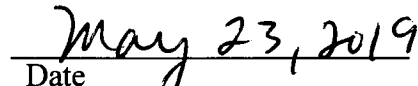
ADJOURNMENT

The meeting adjourned at 8:51 a.m.

Respectfully submitted,


Darlene Ingersoll, Chair


Al Peterson, Secretary


Date

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