

**MCERA RETIREMENT BOARD MEETING MINUTES
THURSDAY, AUGUST 22, 2019
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
3199 M STREET, MERCED, CA 95348**

ROLL CALL: 8:15 A.M.

Board Members Present: Ryan Paskin, Karen Adams, Darlene Ingersoll, Michael Rhodes, Jason Goins, Janey Cabral, Scott Silveira, David Ness, and Al Peterson (arrived 8:17 am). **Counsel:** Forrest Hansen. **Staff:** Kristie Santos, Mark Harman, Adriana Valdez and Michelle Lee. **Other:** Mika Malone and Paola Nealon, Meketa Investment Group.

Absent: Scott Johnston.

APPROVAL OF MINUTES: August 8, 2019 and August 12, 2019.

Motion to approve the August 8, 2019 and August 12, 2019 meeting minutes.
Ingersoll /Silveira U/A (8-0).

PUBLIC COMMENT

No public comment.

CLOSED SESSION

The meeting went into closed session.

RETURN TO OPEN SESSION

(1) CONFERENCE WITH REAL PROPERTY NEGOTIATORS

(Gov. Code section 54956.8.)

Property: 690 West 19th St. Merced, CA

Agency negotiator: Kristen Santos

Negotiating parties: City of Merced/RDA

Under negotiation: Property Purchase

Direction given to staff.

REGULAR CALENDAR

BOARD ACTION¹/DISCUSSION

1. Presentation and discussion of the Second Quarter of 2019 Performance Review and Monthly Investment Performance Report with possible board action on any funds or managers – Meketa Investment Group.

No action taken.

2. 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. Nossaman Fiduciary Forum, September 4-5, 2019, Berkeley, CA.
- b. Trustee Roundtable, October 25, 2019, Oakland, CA.
- c. SACRS Fall Conference, November 12-15, 2019, Monterey, CA.

- d. CALAPRS General Assembly, March 7 -10, 2020, Rancho Mirage, CA.
- e. SACRS Spring Conference, May 12-15, 2020, San Diego, CA.

**Motion to approve Plan Administrator to attend the CALAPRS Administrators Institute on September 25-27, 2019 in Carmel, CA.
Adams/Rhodes U/A (9-0).**

INFORMATION ONLY

Plan Administrator informed the Board that hedge fund Oz (Och-Ziff) will be changing their name to Sculptor Capital Management effective September 12, 2019.

Adams Street 2007 Direct Fund has extended their liquidation period by 2 years.

ADJOURNMENT

The meeting adjourned at 9:11 a.m.

Respectfully submitted,



Ryan Paskin, Chair



Al Peterson, Secretary

9/12/19

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.