

**MCERA RETIREMENT BOARD MEETING MINUTES  
THURSDAY, FEBRUARY 8, 2018  
MERCED COUNTY EMPLOYEES' RETIREMENT  
ASSOCIATION  
3199 M STREET, MERCED, CA 95348**

**ROLL CALL: 8:15 A.M.**

**Board Members Present:** Darlene Ingersoll, Ryan Paskin, Karen Adams, Al Peterson, Jerald O'Banion, Jason Goins, Samuel Spangler, Michael Rhodes, Sandy Teague. **Counsel:** Forrest Hansen and Ashley Dunning, Nossaman LLP. **Staff:** Kristie Santos, Angelo Lamas, Bren Horrocks, Michelle Lee, Sheri Villagrana and Brenda Mojica.

**Absent:** David Ness, Janey Cabral

**APPROVAL OF MINUTES: January 25, 2018.**

**Motion to approve the January 25, 2018 meeting minutes.**

**Teague/ Goins            U/A (8-0)**

**PUBLIC COMMENT**

**No public comment.**

**CLOSED SESSION**

The meeting went into closed session.

**RETURN TO OPEN SESSION**

**(1) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION**

**No action required.**

**(2) CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION**

**Staff was given direction.**

**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. Branco, Denise	DA's Office	4 Yrs. Svc.	Eff. 01/20/2018
b. Collier, Robert	Admin Svcs	11 Yrs. Svc.	Eff. 12/29/2018
c. Lopez, Irma	H.S.A.	14 Yrs. Svc.	Eff. 01/27/2018
d. Abrams, Jay - (SCD)	Sheriff	9 Yrs. Svc.	Eff. 01/11/2018

e. Severson, Diane	Reg. of Voters	28 Yrs. Svc.	Eff. 01/20/2018
f. Grassi, Kathleen	Public Health	5 Yrs. Svc.	Eff. 01/27/2018
g. Lopez, Renee	Superior Courts	21 Yrs. Svc.	Eff. 01/24/2018

YTD fiscal year 2017/2018 retirees: 071

YTD fiscal year 2016/2017 retirees: 082

YTD fiscal year 2015/2016 retirees: 065

REFUND OF SERVICE PURCHASE: None

DEATH BENEFIT: None

MONTHLY BUDGET REPORT: Submitted

**Motion to approve Consent Calendar.**

**Paskin/O'Banion U/A (8-0)**

### **REGULAR CALENDAR**

### **BOARD ACTION<sup>1</sup>/DISCUSSION**

1. Discussion and possible action on "Vacation Payoffs" Board Resolution regarding AFSCME Local 2703, et al. v. MCERA, et al., Court of Appeal First Appellate District, Division 4, Case No. A141913 - Staff.

**Motion to approve "Vacation Payoffs" Board Resolution.**

**Spangler/Paskin U/A (8-0)**

2. Approval of Cost of Living Adjustment (COLA) rate for MCERA Tier 1 retired members effective April 1, 2018 – Staff.

Plan Administrator presented the recommendation for a 3.0% COLA based on Cheiron's report.

**Motion to approve 3.0% COLA rate for MCERA Tier 1 retired members effective April 1, 2018.**

**Adams/Goins U/A (8-0)**

3. Discussion and possible action to negotiate with top RFP candidate for General Investment Consultant – Staff.

**Motion to approve staff to negotiate a contract for general investment consulting with Meketa Investment Group.**

**Paskin/O'Banion U/A (8-0)**

4. Quarterly Budget Report for December 2017 (per Govt. Code §31580.2 as part of the annual budget process and expenditure limitation) – Staff.

Fiscal Supervisor reported on the Quarterly Budget for period ending on December 2017.

**No action required.**

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<sup>1</sup>"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

5. Discussion and possible action on Board of Director's nomination for SACRS – Staff. Plan Administrator provided materials and timeline for nominating SACRS Board of Director and Committee Members.  
**No action required.**
6. 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:
- CALAPRS General Assembly, March 3-6, 2018, Indian Wells, CA
  - CALAPRS Advanced Principles of Pension Management for Trustees, March 28-30, 2018, Los Angeles, CA.
  - Cliffwater LLC Client Conference, April 10, 2018, New York City, NY.
  - Pension Bridge Annual, April 10-11, 2018, San Francisco, CA.
  - Raven Capital Management Annual Investor Meeting, May 3, 2018, New York, NY.
  - SACRS Spring Conference, May 15-18, 2018, Anaheim, CA.
  - CALAPRS Trustees' Roundtable, June 8, 2018, Oakland, CA.
  - CALAPRS Administrators' Roundtable, June 22, 2018, Oakland, CA.
  - CALAPRS Principles of Pension Management for Trustees, August 27–30, 2018, Malibu, CA.

**Approval for the Plan Administrator to attend the SACRS Spring Conference in Anaheim, CA on May 15-18, 2018.**

**O'Banion/Paskin U/A (8-0)**

### **INFORMATION ONLY**

Plan Administrator informed Trustees that MCERA is currently working with Merced County IT for database consulting services to assist staff with CPAS. Reimbursement for IT Contractor will be through department reimbursement process with the County.

Former Trustee Mark Bodley's wife passed at the age of 82.


Fiscal Supervisor mentioned that there are some chairs in the Board Room that Trustees are encouraged to try out in order to determine which one would best meet the Board's needs.

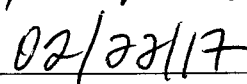
### **ADJOURNMENT**

The meeting adjourned at 9:55 a.m.

Respectfully submitted,

  
Darlene Ingersoll, Chair

  
Al Peterson, Secretary

  
Date

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