

**MercedCERA INVESTMENT RETIREMENT BOARD AGENDA MINUTES**  
**THURSDAY, MAY 27, 2021 – 8:15 A.M.**  
**MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**TELEPHONE NUMBER: 1-310-372-7549, CONFERENCE CODE: 975839**  
ALTERNATE CONFERENCE CALL NUMBER (FOR USE ONLY IF PRIMARY NUMBER  
MALFUNCTIONS): 669-900-6833, Meeting ID: 930 3019 5748, Passcode: 095484

**CALL TO ORDER:** 8:15 A.M.

**ROLL CALL**

**Board Members Present:** Ryan Paskin, Scott Johnston, Al Peterson, Janey Cabral, Karen Adams, Aaron Rosenberg, Scott Silveira, David Ness, and Wendy Alvares. **Absent:** Michael Harris. **Counsel:** Jeff Grant. **Staff:** Kristen Santos, Martha Sanchez, Alexis Curry, Michelle Lee, Ninebra Maryoonani, Brenda Mojica, Sheri Villagrana and Mark Harman.

**APPROVAL OF MINUTES** – May 13, 2021

The MercedCERA Board voted unanimously via roll call vote to approve the May 13, 2021 minutes.

Johnston/Silveira U/A (9-0)

**PUBLIC COMMENT**

No comments.

**BOARD ACTION/DISCUSSION**

Pursuant to Govt. Code § 31594 and MercedCERA's Investment Objectives & Policy Statement due diligence analysis requirement:

1. Discussion and possible action regarding April monthly and quarterly performance reporting as of March 31, 2021 - Meketa Group.  
**No action.**
2. Discussion on The Role of the Fed: Pre and Post Pandemic Role of the Department of US Treasury, Discussion on Inflation and Interest Rates – Orray Taft, Meketa Group.  
**No action.**
3. Discussion on information regarding a retirement system going independent from its county – Staff.  
**The Board gave direction to staff to not proceed further by providing more detailed information on a retirement system going independent.**

**The MercedCERA Board requested to review the draft classification as proposed by Merced County on the Investment Officer position at the next board meeting on June 10, 2021.**

**Public Comment: Marci Barerra, Merced County Assistant County Executive Officer, spoke on behalf of Merced County.**

4. Review calendar of any training sessions and authorize expenditures for Trustees and Plan Administrator. Pursuant to Govt. Code § 31522.8 and MercedCERA's Trustees Education and Training Policy requirements. Examples of upcoming training and educational sessions:
  - CALAPRS Trustee Roundtable, May 28, 2021 (virtual conference).