



STANISLAUS COUNTY
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BOARD OF RETIREMENT MINUTES

AUGUST 11, 2004

Members Present: Nick Blom, Maria DeAnda, Darin Gharat, Wes Hall, Mike Fisher, Linda Stotts-Burnett and Tom Watson

Members Absent: Kent Crawford and Gary Dial

Others Present: Karen Gonzales, Victoria Halliday, Michele Silva and Paul Gibson from Strategic Business Technology

1. Meeting called to order at 2:00 p.m. by Chair, Maria DeAnda.

2. **Announcements**

Maria DeAnda announced two meetings she recently attended. She attended lunch with Rick Harris from Putnam Investments regarding information on International Money Managers. Maria also attended the quarterly union meeting and announced that questions were raised regarding the resignation of the prior Administrator and information on vocational rehabilitation for disability retirement applicants.

3. **Public Comments**

None

4. **Consent Items**

Motion was made by Darin Gharat and seconded by Nick Blom to approve the following items listed.

Motion carried.

a. Approval of the July 27, 2004 Regular and Closed Session Minutes

b. Approval of Service Retirement(s) – Sections 31499.14, 31760.1 and 31810

1. Linda Bermudez, Effective 07-31-04
2. Willa Duncan, Effective 08-15-04
3. Rosemary Klein, Effective 08-10-04
4. Soyla Nino, Effective 07-31-04
5. Brenda Stehle, Effective 08-17-04
6. Richard Walke, Effective 08-03-04

4. **Consent Items - Continued**

c. Approval of Deferred Retirement(s) – Sections 31700

1. Ivy Boteler, Effective 07-10-04
2. Mike Jackson, Effective 05-03-04
3. Elsa Lopez, Effective 07-29-04
4. Amy Rasmussen, Effective 07-09-04
5. Robert Turn, Effective 06-11-04
6. Sondra Weaver, Effective 04-16-04

At this time the order of the Agenda was changed and Closed Session was moved to after Administrator.

5. **Closed Session**

Motion was made by Wes Hall and seconded by Darin Gharat to adjourn to closed session at 3:10 p.m.

After returning to regular session at 3:44 p.m., Tom Watson, Acting Retirement Administrator, read the findings of the closed session.

The application for Yolanda Butz for a Non-Service-Connected Disability Retirement benefit was granted effective March 13, 2004.

Staff received anonymous correspondence regarding Service-Connected Disability retirements and these were discussed.

An update was given on the Ventura decision.

6. **Administrator**

a. Discussion and Action on Technology Deliverables from Prior Administrator.

A listing of technical processes documentation from the prior administrator was distributed and discussed. After discussion, motion was made by Mike Fisher and seconded by Darin Gharat to approve the listing as the basis of work for the prior Administrator, Robert Harmon to deliver step-by-step written detail documentation of each technical process. All work will be listed in a written document and Robert Harmon will work directly with Paul Gibson from Strategic Business Technology. The initial contract will not exceed 60 hours.

Motion carried.

b. Discussion and Action on Technical Assistance for TACS Project

Tom discussed with the board the need for guidance and direction on the TACS Project. Tom stated that Paul Gibson from Strategic Business Technology (SBT) has been on board since the departure of the prior Administrator, Robert Harmon. Tom requested StanCERA enter into an agreement with SBT in order for staff to continue working with Paul Gibson and Jeff Emens to help with the TACS project.

6. **Administrator - Continued**

Tom stated that all costs would be billed and capitalized into the TACS project in order for the costs to be amortized over a three to five year period in accordance with generally accepted accounting principles.

After discussion, motion was made by Nick Blom and seconded by Wes Hall to assign Tom Watson, Acting Retirement Administrator to designate a Project Manager for the TACS project and enter into an agreement with SBT for a maximum of 500 hours for assistance on the TACS project.

Motion carried.

7. **Correspondence**

Maria DeAnda discussed the bulletin she received on applying for membership to the National Conference on Public Employee Retirement Systems (NCPERS). Maria stated that by becoming a member of NCPERS the board would be able to stay on top of federal and state legislation, find out about current pension issues, industry trends and receive information on pension topics. It was the consensus of the board to apply for membership.

8. **Committee Reports and Recommendations for Action**

STANDING COMMITTEES

a. Benefits Committee – Wes Hall, Chair

Wes informed the board that a committee meeting has been scheduled for August 19, 2004 and a report of recommendations will be brought back for approval at the August 24, 2004 meeting.

b. Bylaws Committee – Nick Blom, Chair

Nick informed the board that a Bylaws committee meeting would be forthcoming.

c. Due Diligence Committee – Gary Dial, Chair

No Report

d. Education Committee – Mike Fisher, Chair

As previously noted above, a request to become a member of NCPERS was discussed and StanCERA will become a member. The membership fee is \$200 per year.

8. **Committee Reports and Recommendations for Action - Continued**

AD-HOC COMMITTEES

e. Independence Committee – Kent Crawford, Chair

No Report

f. Disability Retirement Accountability Committee – Darin Gharat, Chair

No Report

9. **Members' Forum (Information and Future Agenda Requests Only)**

Victoria Halliday thanked Tom Watson for the commendation letter sent on behalf of the Board of Retirement. Vicki also informed the board that the LSV contract had been finalized and signed and would be mailed back to LSV on the following day.

Wes Hall requested an update on the 12th Street project.

Nick Blom requested to cancel attending the CALAPRS Trustee roundtable on October 8, 2004 in Santa Barbara, California. Maria DeAnda will be replacing him.

Linda Stotts-Burnett informed the board that she would not be present at the August 24, 2004 meeting.

Darin Gharat thanked staff for responding to his questions quickly regarding the death benefits on a recent retiree that passed away. Darin also requested Vicki to discuss a recent article that appeared in the PORAC newsletter on a California Public Employees' Retirement System disability case.

Darin also requested legislative updates on the prior AB1977 legislation, as it appeared the assembly bill was still in an active status. Darin also requested an update on a new bill regarding death benefits being a substitute for life insurance as well as any information on discussion regarding defined benefit plans versus defined contribution plans. Vicki will research and report back to the board.

10. **Adjournment**

Meeting adjourned at 4:14 p.m.

Respectfully submitted,

Tom Watson, Acting Retirement Administrator

APPROVED AS TO FORM:
MICHAEL KRAUSNICK
County Counsel

Victoria Halliday, Deputy County Counsel