



**STANISLAUS COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION**
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BOARD OF RETIREMENT MINUTES

January 25, 2000

Members Present: Nick Blom, Maria De Anda, Wes Hall, Thomas Keating, Joash Paul, Al Sarina, Virgil Thompson, Steve Yauch, and Tom Watson

Members Absent: Lyn Bettencourt

Others Present: Victoria Halliday, Robert Harmon, Lois Ertel

1. Meeting called to order at 2:04 p.m. by Chairman Joash Paul.

2. **ANNOUNCEMENTS**

Copies of TCW Quarterly Review as of December 31, 1999 were distributed to Board members.

Nick Blom arrived at 2:05 p.m.

3. **PUBLIC COMMENT**

None.

4. **CONSENT ITEMS**

Motion was made by Virgil Thompson and seconded by Wes Hall to approve the following items as listed.

Virgil Thompson requested future reports of investment activity show a portfolio yield on a month to month basis. He would like to see the yields for each investment manager and then a total for the fund. Tom Watson has been in contact with John McLaughlin of Capital Resource Advisors to coordinate this information with them so that we are sure to compare "apples to apples".

Motion carried.

- a. Approval of the January 12, 2000 Regular and Closed Session Minutes.
- b. Receipt of Statement of Retirement System as of December 31, 1999.
- c. Receipt of Report of Investment Activity for December, 1999.
- d. Receipt of Putnam Investments Quarterly Review as of December 31, 1999.

5. **ADMINISTRATOR**

- a. Tom Watson, Administrator, announced that the Securities Lending Agreement and Guaranty with BNY had been signed on December 30, 1999. BNY will initiate securities lending for StanCERA in January 2000 with the previous month's revenue to be credited beginning in February 2000.
- b. Information for CALAPRS General Assembly to be held March 12-14, 2000 has been distributed to each Board member and staff. The deadline for registrations to be turned in for those planning to attend is February 9, 2000.

Motion was made by Virgil Thompson and seconded by Steve Yauch to pay reasonable travel and lodging expenses for those attending this event.

Motion carried.

6. **MEMBERS' FORUM (Information and Future Agenda Requests Only)**

Al Sarina suggested Long Term Care insurance for retirees be considered. He was told this had been looked at and made available through either CalPERS or Patrick McTighe. Steve Yauch was told the StanCERA website is updated as time is available.

7. **ADJOURNMENT**

Meeting adjourned at 2:22 p.m.

Respectfully submitted,

Tom Watson, Secretary
Board of Retirement

APPROVED AS TO FORM:
MICHAEL KRAUSNICK
County Counsel

Victoria Halliday, Deputy County Counsel