



STANISLAUS COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION
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BOARD OF RETIREMENT MINUTES

October 12, 2011

Members Present: Maria De Anda, Jim DeMartini, Gordon Ford,
Darin Gharat, Mike Lynch, Ron Martin, Michael O'Neal,
and Donna Riley

Alternate Member Present: Joan Clendenin (Alternate Retiree Representative)

Members Absent: Jeff Grover

Staff Present: Tom Watson, Retirement Administrator
Michele Silva, Benefits Manager
Kelly Cerny, Executive Secretary
Kathy Herman, Operations Manager
Rick Santos, Incoming Executive Director

Others Present: Fred Silva, General Legal Counsel

1. Meeting called to order at 2:00 p.m. by Mike Lynch, Chair

2. **Roll Call**

3. **Announcements**

None.

4. **Public Comment**

None.

5. **Consent Items**

Ms. Clendenin requested to pull Consent Items #5a., #5b., #5c. and #5f. for discussion. Consent Item #5f. was moved to Closed Session.

Consent Items Pulled for Discussion

5a. Approval of the September 27, 2011, Investment Meeting Minutes

Ms. Clendenin commented on Item #7 regarding having SIS, Inc. look at its procedures in its vetting process of investment managers.

Motion was made by Ron Martin and Donna Riley to approve the September 27, 2011, Investment Meeting Minutes.

Motion carried.

5b. Receipt of the 2010-2012 Action Plan Quarterly Update

Ms. Clendenin requested that future Action Plan target dates include the calendar year. Staff agreed to provide the additional information.

Motion was made by Donna Riley and seconded by Maria De Anda to approve receipt of the 2010-2012 Action Plan Quarterly Update.

Motion carried.

5c. Report of Retirement Administrator's 2011 Goals as of September 30, 2011

Ms. Clendenin inquired if both the Retirement Administrator and the in-coming Executive Director compiled the goals. Mr. Watson confirmed that the Administrator's 2011 Goals were his goals only. Ms. De Anda requested that the in-coming Executive Director present the Board with his goals in January 2012. Mr. Santos agreed to provide his goals by the requested time.

Motion was made by Darin Gharat and seconded by Ron Martin to approve the Report of Retirement Administrator's 2011 Goals as of September 30, 2011.

Motion carried.

5. Consent Items (Cont.)

Motion was made by Darin Gharat and seconded by Maria De Anda to approve the following items as listed.

Motion carried.

d. Approval of Service Retirement(s) – Sections 31499.14, 31670, 31662.2 & 31810

1. Thomas Bazan Jr., Public Defender, Effective 07-25-11
2. Andrea Baker, CEO-Personnel, Effective 10-22-11
3. Judith Brannan, DCSS, Effective 10-04-11
4. Dorothy Elder, Assessor, Effective 10-01-11
5. Phoebe Leung, HSA, Effective 10-22-11
6. John Mataka, BHRS, Effective 10-08-11
7. Sharon Minor, HSA, Effective 10-23-11
8. Phyllis Mourer, HSA, Effective 10-04-11

5. **Consent Items (Cont.)**

d. Approval of Service Retirement(s) – **Sections 31499.14, 31670, 31662.2 & 31810 (Cont.)**

9. Michael Owen, HSA, Effective 09-29-11
10. Carol Pestana, CSA, Effective 10-01-11
11. Steven Pestana, Alliance Worknet, Effective 10-29-11
12. Anthony Villarreal, Public Works, Effective 07-22-11

e. Approval of Deferred Retirement(s) – **Section 31700**

1. Bernard Fairfield, Public Defender, Effective 09-02-11
2. Stefanie Voortman, Env. Resources, Effective 07-02-11

6. **Administrator**

- a. Staff Demonstration of Tablet Computer Equipment for Board Members

G. Ford arrived at 2:14 p.m.

7. **Closed Session**

Consent Item #5f. Moved to Closed Session

Motion was made by Darin Gharat and seconded by Maria De Anda to commence to Closed Session at 2:17 p.m.

Motion carried.

Motion was made by Maria De Anda and seconded by Michael O'Neal to return to Open Session at 2:26 p.m.

Motion carried.

Mr. Lynch read the findings of the Closed Session:

5f. Approval of Disability Retirements – **Section 31724**

1. Bryan Markum, Sheriff, Service-Connected, Effective 11-24-10

Motion was made by Maria De Anda and seconded by Michael O'Neal to approve Bryan Markum's application for service-connected disability retirement to be granted effective November 24, 2010.

J. De Martini opposed.

Motion carried with a 7-1 vote.

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

Ms. Clendenin inquired if her \$100 Retirement Board stipend could be a direct deposit. Staff responded that this service was not currently available but that they would research the request.

Mr. Ford informed the Board that the City of Harrisburg, Pennsylvania filed Chapter 9, municipal bankruptcy.

Ms. De Anda congratulated staff on StanCERA's Fall 2011 newsletter, and how it is evolving nicely.

Mr. Lynch requested that SIS, Inc. provide a report on StanCERA's investment management fee breakdown, as well as a report on StanCERA's portfolio's exposure to European financial institutions.

Item #7a Heard Out of Order

7. **Closed Session**

Motion was made by Donna Riley and seconded by Darin Gharat to commence to Closed Session at 2:31 p.m.

Motion carried.

Ms. Clendenin and Mr. O'Neal recused themselves at 2:32 p.m.

Motion was made by Darin Gharat and seconded by Ron Martin to return to Open Session at 3:19 p.m.

Motion carried.

- a. Conference with Legal Counsel – Anticipated Litigation and/or Anticipated Initiation of Litigation Pursuant to Subdivision (c) of section 54956.9:
One Matter

No report.

9. **Adjournment**

Meeting adjourned at 3:19 p.m.

Respectfully submitted,



Tom Watson, Retirement Administrator

APPROVED AS TO FORM:
FRED A. SILVA, GENERAL LEGAL COUNSEL


Fred A. Silva, General Legal Counsel