



## BOARD OF RETIREMENT MINUTES

January 23, 2018

1. Call Meeting to Order

Meeting called to order 1:30 p.m. by Trustee Gharat, Chair

2. Roll Call

**Trustees Present:** Darin Gharat, Mike Lynch, Sam Sharpe, Jim DeMartini, Donna Riley, Jeff Grover, Michael O'Neal, Lauren Klein, and Mandip Dhillon

**Trustees Absent:** None

**Alternate Trustee:** Rhonda Biesemeier, Alternate Retiree Representative

**Staff Present:** Rick Santos, Executive Director  
Natalie Elliott, Interim Fiscal Services Manager  
Kellie Gomes, Executive Board Assistant

**Others Present:** Fred Silva, General Legal Counsel  
Ed Hoffman Verus Investment Consultant – By Phone

3. Announcements

Kellie Gomes announced as stated at last meeting the Rotation of Officers: - Pursuant to Bylaws Section 1.5, Trustee Mike Lynch is Chair of the 2018 Board of Retirement and Trustee Jim DeMartini is 2018 Board of Retirement Vice-Chair.

Kellie announced a revised 2017 continuing education record has been handed out today to replace Item 5.f.

4. Public Comment

None

5. Consent Items

- a. Approval of the December 19, 2017 Meeting Minutes
- b. Monthly Staff Report  
Agenda Item
- c. Legal/Legislation Update  
Agenda Item
- d. Executive Director Goals Update Quarter 4 2017  
Agenda Item  
Attachment 1
- e. StanCERA Complaint Log of October 1 – December 1, 2017  
Agenda Item
- f. StanCERA 2017 Education Log for Trustees
- g. Report on Earnings Allocation for Fiscal Year Ended June 30, 2017  
Agenda Item  
Attachment 1

5. Consent Items (Cont.)

- h. Extension of Audit Services Contract with Brown Armstrong Accountancy Corporation  
Agenda Item
- i. Approval of Service Retirement(s) – **Government Code Sections 31499.14, 31670, 31662.2 & 31810**
  - 1. Barron, Cecelia – CSA – Effective 01-20-18
  - 2. Campbell, Edgar – Sheriff – Effective 01-15-18 \*
  - 3. Foutz, Carol – Probation – Effective 01-16-18 \*
  - 4. Hubble, Eulalee – BHRS – Effective 01-02-18
  - 5. Johnsen, Brett – Public Works – Effective 01-08-18
  - 6. Lukshin, Paul – BHRS – Effective 12-29-17
  - 7. Moore, Martha – BHRS – Effective 01-15-18
  - 8. Morris, Delbert – HSA – Effective 01-06-18
  - 9. Serrato, Michelle – BHRS – Effective 12-21-17
  - 10. Skiles, Dale – CEO OES – Effective 12-30-17
  - 11. Stinnett, Carol – CSA – Effective 01-05-18
  - 12. Sullivan, Patrick – City of Ceres – Effective 01-19-18 \*
  - 13. Vento, Noel – Sheriff – Effective 01-20-18 \*

*\* Indicates Safety Personnel*

j. Approval of Deferred Retirement(s) – **Government Code Section 31700**

- 1. Allen, Amy – BHRS – Effective 10-14-17
- 2. Logan, Deborah – Superior Court – Effective 12-07-17
- 3. Mize, Whitney – Probation – Effective 12-09-17 \*

*\* Indicates Safety Personnel*

Motion was made by Trustee Gharat and seconded by Trustee Sharpe to accept the consent items as presented

Motion carried unanimously

6. Executive Director – Investment

NONE

7. Verus – Investment Consultant

- a. Workplan
- b. December Flash Report

8. Executive Director – Administrative

- a. Information Technology Solutions (ITS) Project Update
- b. Accept the 2018 Executive Director Goals  
Agenda Item  
Attachment 1

Motion was made by Trustee Gharat and seconded by Trustee Riley to accept the report as presented

Motion carried unanimously

9. Closed Session

- a. Conference with Legal Counsel – Pending Litigation – One Case:  
O'Neal et al v. Stanislaus County Employees' Retirement Association  
Stanislaus County Superior Court Case No. 648469  
Government Code Section 54956.9(d)(1)
- b. Conference with Legal Counsel – Pending Litigation – One Case:  
Stanislaus County Employees' Retirement Association v. Buck Consultants,  
LLC, Mediation Pursuant to Evidence Code Sections 1115, 1119, 1152  
Government Code Section 54956.9d)(4)

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

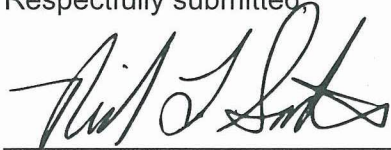
Trustee Dhillon expressed concerns for the new pension system regarding cyber security in light of the recent cyber-attack at BHRS. Rick Santos, Director assured the board that this has been discussed and we are taking every precaution possible.

Trustee Lynch, Trustee O'Neal and Trustee Biesemeier all reported out regarding the 2018 Opal conference they attended. They expressed that it was a good training opportunity and would encourage others to attend.

11. Adjournment

Meeting adjourned at 1:53 p.m.

Respectfully submitted,



Rick Santos, Executive Director

Approved As To Form:

By:   
Fred Silva, General Legal Counsel