



**BOARD OF RETIREMENT MINUTES
December 13, 2016**

1. Call Meeting to Order

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

2. Roll Call

Trustees Present: Donna Riley Jim DeMartini, Michael O'Neal, Jeff Grover, , Mandip Dhillon, Mike Lynch, Darin Gharat and Gordon Ford

Trustees Absent: Sam Sharpe

Alternate Trustee Joan Clendenin, Alternate Retiree Representative

Staff Present: Rick Santos, Executive Director
Kellie Gomes, Executive Board Assistant
Kathy Herman, Fiscal Services Manager
Dawn Lea, Member and Employer Services Manager

Others Present: Fred Silva, General Legal Counsel
Ed Hoffman, Investment Consultant joined by phone

3. Announcements

4. Public Comment

5. Consent Items

- a. Approval of the November 22, 2016 Meeting Minutes
- b. Monthly Staff Report
- c. Approval of the 2017 StanCERA Master Calendar
- d. Receipt of the 2017 Board of Retirement Standing Committee Assignments
- e. Accept the 2016 Continuing Education Record and the 2017 Education Opportunities
- f. Approval of Service Retirement(s) – **Sections 31499.14, 31670, 31662.2 & 31810**
 1. Allan, Deborah – Library – Effective 12-03-16
 2. Conway, Rudy.– Stan Cons Fire – Effective 12-30-16 *
 3. Johnson, David – Sheriff – Effective 12-10-16 *
 4. Kavarian, Dan – Public Works – Effective 12-31-16
 5. Kent, Emily – Probation – Effective 12-15-16 *
 6. McEntire, Michael – Sheriff – Effective 12-09-16 *
 7. Neira, Janet – HSA – Effective 12-03-16
 8. Nunes, Dorothy – Animal Services – Effective 12-29-16
 9. Oaks, Dee – City of Ceres – Effective 11-27-16
 10. Saldivar, Michael – Sheriff – Effective 11-15-16 *
 11. Torrian, Peggy – District Attorney – Effective 11-19-16

** Indicates Safety Personnel*

5. Consent Items(Cont.)

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

1. Fisher, Melanie – Ag Comm – Effective 11-24-16
2. Jimenez, Naomi – CSA – Effective 08-13-16
3. Massoomi, Emaan – Planning – Effective 08-17-16
4. Muyres, Cynthia – Sheriff – Effective 11-11-16
5. Shindler, Monty – CSA – Effective 11-17-16
6. Valenzuela, Britney – Probation – Effective 09-18-16 *

* Indicates Safety Personnel

Motion was made by Trustee Grover and seconded by Trustee Dhillon to accept the consent items as presented.

Motion carried unanimously

6. Investment Manager Annual Presentation

- a. None

7. Executive Director – Investment

- a. The Functionally Focused Portfolio Process

Director Santos provided an education regarding the Functionally Focused Portfolio Process.

2:25 Trustee Grover left

2:30 Trustee Clendenin arrived

- b. Discussion and Action Regarding Manager Quality Control Chart

No action needed on this item.

8. Verus – Investment Consultant

None

9. Executive Director – Administrative

- a. Legal/Legislation Update

Dawn Lea provided a legal update. Please see agenda item for details.

- b. Information Technology Solutions (ITS) Project Update

Kathy Herman informed the Board that we have completed the contacts and the Pension Administration System Project is set to kick off in January and will be underway prior to our next Board meeting.

- c. Discussion and Action for Request for Media Training

Trustees asked for cost related to this training as well as more information.

10. Closed Session

Motion was made by Trustee Gharat and seconded by Trustee O'Neal to move in to closed session at 2:51 p.m.

Motion carried unanimously

- 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 54956.9(d)(4)

Motion was made by Trustee Gharat and seconded by Trustee O'Neal to move in to open session at 3:03p.m.

Motion carried unanimously

Kellie Gomes read out the motion from closed session for item 10.b as follows;

Motion was made by Trustee Lynch and seconded by Trustee O'Neal to form a committee consisting of the Chair, Vice Chair and Executive Director to negotiate settlement terms in the StanCERA v. Buck Consultants matter.

Motion carried unanimously

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

Trustee DeMartini asked for clarification regarding education hours.

Trustee Riley asked for a mid-year budget report for the Boards review

12. Adjournment


Meeting adjourned at 3:30 p.m.

Respectfully submitted,



Rick Santos, Executive Director

APPROVED AS TO FORM:
Fred Silva, GENERAL LEGAL COUNSEL

By: 
Fred Silva, General Legal Counsel