



BOARD OF RETIREMENT MINUTES
February 26, 2019

1. Call Meeting to Order

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

2. Roll Call

Trustees Present: Darin Gharat, Mike Lynch, Sam Sharpe, Donna Riley,
Jeff Grover, Jeff Mangar and Mandip Dhillon

Trustees Absent: Michael O'Neal, Jim DeMartini,

Alternate Trustee: Rhonda Bieseimeier, Alternate Retiree Representative

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

Others Present: Fred Silva, General Legal Counsel
Ed Hoffman, VERUS-Investment Consultant

3. Announcements

Kellie Gomes announced that a correction has been made to the minutes for 1/22/19. They now reflect that Trustee Gharat motioned the approval of the Consent items as presented and not Trustee Grover as previously reported.

Kellie Gomes announced that StanCERA received a few copies of a Guide to Actuarial Valuations for Public Pension Funds. This book was written to assist trustees who have little to no actuarial or financial background, or are experienced. Please let Kellie know if you are interested in having a copy.

4. Public Comment

None

5. Consent Items

- a. Approval of the January 22, 2019 Meeting Minutes
- b. Monthly Staff Report
- c. Conference Report
- d. VERUS Quarterly Work Plan
- e. 2019 Cost of Living Adjustment
- f. Fiscal year 2018-2019 Mid-Year Budget Review

5. Consent Items (Cont.)

g. Applications for Service Retirement(s) – **Government Code Sections 31499.14, 31670, 31662.2 & 31810**

1. Bishop, Sandra – DA – Effective 02-16-19
2. Cardozo-Webber, Janice – Superior Court – Effective 02-02-19
3. Collins Marie – Stan Reg 911 – Effective 02-16-19
4. Duenas, Peter – CEO – Effective 02-15-19
5. Feist, Robin – CSA – Effective 02-01-19
6. Jacobs, Barry – SBT – Effective 02-20-19
7. Johnson-Gast, Kathy – HSA – Effective 02-16-19
8. Jones, Sylvia – Public Works – Effective 02-02-19
9. Kilger, Brad – City of Ceres – Effective 02-02-19
10. McQueary, Jon – Sheriff – Effective 02-16-19 *
11. Pocoroba, Tryna – CSA – Effective 02-03-19
12. Sarhad, Joann – DCSS – Effective 02-02-19
13. Simas, Tami – Sheriff – Effective 02-02-19
14. Snyder, Stephen – DCSS – Effective 02-01-19
15. Strickland, Lori – BHRS – Effective 02-15-19

** Indicates Safety Personnel*

h. Applications for Deferred Retirement(s) – **Government Code Section 31700**

1. Boltzen, Lisa – CSA – Effective 10-19-18
2. Bughi, Travis – Assessor – Effective 12-07-18
3. Dennys, Juan – Workforce Dev– Effective 06-15-18
4. Jones, Rhiannon – ESMAD – Effective 04-28-17
5. Kirkbride, Kathryn – DA – Effective 06-22-18
6. Murrillo, Skylynn – Probation – Effective 07-12-18 *
7. Wren, Julian – CSA – Effective 11-02-18

** Indicates Safety Personnel*

i. Application for Death Benefit – **Government Code Section 31781, 31781.1, 31781.3**

1. Simon, Marlon – Public Defender – Non-Service Connected – Effective 02-08-19

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

Motion carried unanimously

6. Investment

- a. None

7. VERUS – Investment Consultant

- a. January Flash Report
- b. Investment Performance 2018 Quarter 4 Review

8. Administrative

- a. June 30, 2018 Actuarial Valuation and 2015-2018 Experience Study

Motion was made by Trustee Grover and seconded by Trustee Dhillon to accept the June 30, 2018 Actuarial Valuation and 2015-2018 Experience Study as presented

Motion carried unanimously

- b. Information Technology Solutions (ITS) Project Update
- c. Board Room Committee Update
- d. Full Day Board Session
- e. State Association of County Retirement Systems (SACRS) 2019 Spring Business Meeting

Motion was made by Trustee Gharat and seconded by Trustee Riley to appoint Trustee Dhillon and Trustee Sharpe as proxies for the SACRS 2019 Business Meeting.

Motion carried unanimously

9. Committee Reports and Recommendations for Action

STANDING COMMITTEES

- a. Strategic Objectives Planning Committee
 - i. StanCERA 2020-2022 Strategic Plan

Motion was made by Trustee Gharat and seconded by Trustee Riley to accept the recommendation of the committee to approve the concept of a strategic plan that focuses on StanCERA's immediate needs over the next 3 years. The Committee will work with staff to develop action items related to staff's recommended strategic plan.

Motion carried unanimously

10. Members' Forum (Information and Future Agenda Requests Only) Heard out of Order

9. Closed Session

Motion was made by Trustee Gharat and seconded by Trustee Dhillon to go into closed session at 2:59 pm

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 54956.9d)(4)

Motion was made by Trustee Gharat and seconded by Trustee Dhillon to go into open session at 3:53 pm

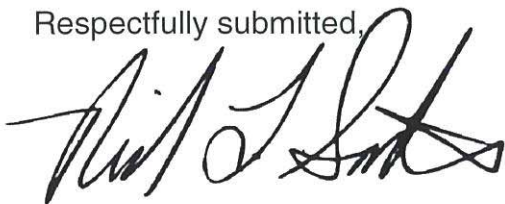
Motion carried unanimously

No read out from closed session.

11. Adjournment

Meeting adjourned at 3:53 p.m.

Respectfully submitted,



Rick Santos, Executive Director

APPROVED AS TO FORM:
Fred Silva, GENERAL LEGAL COUNSEL

By: 
Fred Silva, General Legal Counsel