



STANISLAUS COUNTY  
EMPLOYEES' RETIREMENT ASSOCIATION  
832 12th Street, Suite 600  
Modesto, CA 95354  
MAIL: P.O Box 3150, Modesto 95353-3150

Phone (209) 525-6393  
Fax (209) 558-4976  
www.stancera.org  
e-mail: retirement@stancera.org

## PLEASE POST FOR EMPLOYEE VIEWING

### BOARD OF RETIREMENT MINUTES

February 9, 2011

**Members Present:**

Maria De Anda, Gordon Ford, Darin Gharat,  
Jeff Grover, Mike Lynch, Ron Martin, and Clarence  
Willmon

**Alternate Member**

**Absent:**

*Linda Stotts-Burnett (Alternate Retiree Representative)*

**Members Absent:**

*Jim DeMartini*

**Staff Present:**

Tom Watson, Retirement Administrator  
Kelly Cerny, Executive Secretary  
Michele Silva, Benefits Manager  
Kathy Herman, Special Projects Manager

**Others Present:**

Fred Silva, General Legal Counsel  
Doris Foster & Monica Nino, County Chief Executive  
Office

1. Meeting called to order at 3:00 p.m. by Mike Lynch, Chair.
2. **Roll Call**
3. **Moment of Silence for Trustee Lyn Bettencourt, and Don Burnett, Spouse of Trustee Linda Stotts-Burnett**
4. **Announcements**

Mr. Watson announced that sympathy cards were sent on behalf of the Board and staff to both Mr. Bettencourt's and Ms. Stotts-Burnett's families.

Mr. Watson welcomed to the Board meeting, Mr. Jeff Grover, the newly appointed Trustee, Seat #9.

Mr. Ford asked for confirmation of closures for furlough days. Mr. Watson confirmed that StanCERA is closed on Friday, February 11, 2011, and County offices are closed on Monday, February 14, 2011.

5. **Public Comment**

None.

6. **Consent Item**

a. Approval of the January 25, 2011, Investment Meeting Minutes

7. **Consent Items**

Motion was made by Gordon Ford and seconded by Ron Martin to remove Consent Item #7b and move it to the Board meeting agenda of February 22, 2011, for discussion and action.

Motion carried.

Motion was made by Gordon Ford and seconded by Clarence Willmon to approve Consent Items #6, #7c, #7d, and 7e, as presented.

Mr. Lynch abstained on Item #7d.

Motion carried.

**Item #7b removed from Consent Calendar**

~~b. Approval of the Cost of Living Adjustment (COLA) Effective April 1, 2011, for Payment on May 2, 2011, per Government Code Section 31870.1~~

c. Receipt of Report on the Determination of Tax Compliance Letter Submission to the Internal Revenue Service (IRS)

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

1. Lynn Atkinson, Public Works, Effective 12-13-10
2. Suzanne Foster, Library, Effective 02-18-11
3. Jo Ann Harper, CSA, Effective 02-05-11
4. Barbara Leazer, Sheriff, Effective 02-27-11
5. Harry Mueller, GSA, Effective 02-12-11
6. Jeffrey Protine, Sheriff, Effective 02-12-11
7. Raymond Rasmussen, Auditor-Controller, Effective 02-05-11

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

1. Claire Arno, District Attorney, Effective 11-02-10

8. Committee Reports and Recommendations for Action

STANDING COMMITTEES

a. Internal Governance Committee, Maria De Anda, Chair

- i. Discussion and Action on Attendance and Travel Costs for The Stanford Rock Center for Corporate Governance's Fiduciary College 2011, March 24-25, 2011, Stanford Law School

Motion was made by Gordon Ford and seconded by Clarence Willmon to approve General Legal Counsel's attendance and travel costs for The Stanford Rock Center for Corporate Governance's Fiduciary College 2011, March 24-25, 2011, Stanford Law School.

Motion carried.

9. Closed Session

Motion was made by Darin Gharat and seconded by Gordon Ford to commence to Closed Session at 3:08 p.m.

Maria De Anda arrived at 3:18 p.m.

Motion was made by Clarence Willmon and seconded by Maria De Anda to return to Open Session at 3:25 p.m. Ms. Cerny read the findings of the Closed Session:

- a. Discussion and Action on the Administrative Recommendation for Arnulfo Garcia's Application for a Service-Connected Disability Retirement Benefit

Motion was made by Darin Gharat and seconded by Clarence Willmon to set for hearing before a hearing officer the application for a service-connected disability retirement benefit for Arnulfo Garcia and authorize counsel to conduct additional discovery and investigation.

Motion carried.

- b. Discussion and Action on Todd Brook's Petition for Writ of Mandate

Motion was made by Darin Gharat and seconded by Clarence Willmon to hold a hearing on Mr. Brooks' application for a service-connected disability retirement physical. The matter will be referred to a hearing officer pursuant to the standard practice; and the petition will be stayed pending the Board's decision following the hearing.

Motion carried.

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

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

Mr. Gharat commended Mr. Bettencourt for his long history with the Board of Retirement. He stated there was no doubt of Mr. Bettencourt's conviction for the people he served and the energy that he brought to the Board. He also expressed his condolences to Linda Stotts-Burnett and her family.

Mr. Ford expressed his concerns of the predictable "up" stock market and "down" rate of return assumptions by SIS, Inc., and EFI Actuaries. He inquired if Paul Harte, SIS, Inc., and Graham Schmidt, EFI Actuaries would be at the February 22, 2011, Board meeting to answer questions. Mr. Watson stated Mr. Harte would be at the February meeting, and Mr. Schmidt would be at the March 9, 2011, Board meeting.

Mr. Grover expressed his appreciation on being part of the Board of Retirement.

Mr. Lynch informed Board members to give the Retirement Administrator any information requests or questions regarding Item #7b, the Cost of Living Adjustment, prior to the February 22, 2011 Board of Retirement meeting.

11. **Adjournment**

Meeting adjourned at 3:32 p.m.

Respectfully submitted,



Tom Watson, Retirement Administrator

APPROVED AS TO FORM:  
FRED A. SILVA, General Legal Counsel



Fred A. Silva, General Legal Counsel