



**STANISLAUS COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION**
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BOARD OF RETIREMENT MINUTES

March 11, 2015

Trustees Present: Maria DeAnda, Donna Riley, Gordon Ford,
Jason Gordo, Mike Lynch, Jim DeMartini,
Darin Gharat, and Michael O'Neal

Trustees Absent: Jeff Grover

Alternate Trustee Present: Joan Clendenin, Alternate Retiree Representative

Staff Present: Rick Santos, Executive Director
Kathy Herman, Fiscal Services Manager
Kellie Gomes, Executive Board Secretary
Donna Wood, Retirement Specialist
Mary Williams, Administrative Assistant

Others Present: Fred Silva, General Legal Counsel
Graham Schmidt, Cheiron
Jody Hayes, Chief Executive Office
Doris Foster, Chief Executive Office
Jeanine Bean, Superior Court

1. Meeting Called to Order

Meeting called to order at 2:02 p.m. by Trustee DeAnda, Chair.

2. Roll Call

3. Announcements

Donna Wood announced that 5.f.1. Approval of Reciprocal Disability Retirement – Section 31838.5 for a Service-Connected Retirement was a reciprocal disability retirement with the member last working for a CalPERS covered employer. This rare situation has CalPERS responsible for payment in full of the service connected disability retirement with StanCERA only responsible for an annuity retirement paid out of the member's own contributions to StanCERA.

4. Public Comment

5. Consent Items

- a. Approval of February 24, 2015 Meeting Minutes
- b. Correspondence – SACRS Internal Trustee Database
- c. Approval of Service Retirement(s) – **Sections 31499.14, 31670, 31662.2 & 31810**
 - 1. Alwyin, Kathie – HSA – Effective 03-31-2015
 - 2. Belkin, Ronald – Probation – Effective 03-28-2015 *
 - 3. Bennett, James – Sheriff – Effective 03-21-2015 *
 - 4. Burroughs, Edward – County Counsel – Effective 03-07-2015
 - 5. Carroll, Adrian – BHRS – Effective 03-28-2015
 - 6. Chilton, Jeffrey – Public Works – Effective 03-20-2015
 - 7. Clayton, Linda – Clerk/Recorder – Effective 03-21-2015
 - 8. Cole, Rodger – Public Works – Effective 03-20-2015
 - 9. Conley, Sandra – CSA – Effective 03-21-2015
 - 10. Cruz, Debbie – District Attorney – Effective 03-21-2015
 - 11. De Dios, Helen – CSA – Effective 03-21-2015
 - 12. Estrada, Clair – DCSS – Effective 03-20-2015
 - 13. Flores, Ernestina – CSA – Effective 03-03-2015
 - 14. Frink, Carolyn – Stanislaus Regional 911 – Effective 03-21-2015
 - 15. Garcia, Margaret – CSA – Effective 03-21-2015
 - 16. Garza, Josephina – CSA – Effective 03-21-2015
 - 17. Gharat, Darin – Sheriff – Effective 03-21-2015 *
 - 18. Hardenbrook, Dwayne – Sheriff – Effective 03-21-2015 *
 - 19. Harper, Clifford – Sheriff – Effective 03-07-2015 *
 - 20. Haverson, Dianna – CSA – Effective 03-21-2015
 - 21. Hermosa, Renae – Sheriff – Effective 03-22-2015
 - 22. Hernandez, Pat – CSA – Effective 03-07-2015
 - 23. Huskey, Sherry – Probation – Effective 03-21-2015 *
 - 24. Ibarra, Griselda – HSA – Effective 03-31-2015
 - 25. Ingold, Janice – Auditor Controller – Effective 03-21-2015
 - 26. Intorf, Karen – Stanislaus Regional 911 – Effective 03-21-2015
 - 27. Jameson, Janette – BHRS – Effective 03-31-2015
 - 28. Kimbrough, Gilbert – Library – Effective 03-29-2015
 - 29. Layton, Neena – Auditor Controller – Effective 03-06-2015
 - 30. Lee, Donna – Superior Court – Effective 03-21-2015
 - 31. Lewis, Deborah – BHRS – Effective 03-21-2015
 - 32. Lewis, Donald – Sheriff – Effective 03-07-2015 *
 - 33. Lindsay, Judy – Public Works – Effective 03-20-2015
 - 34. Loya, Alex – BHRS – Effective 03-21-2015
 - 35. Martin, Michael – Public Works – Effective 03-20-2015
 - 36. Mc Cormick, Larry – Public Works – Effective 03-20-2015

5. Consent Items (Cont.)

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

37. Morris, Timothy – Public Works – Effective 02-12-2015
38. Myers, Harry – Environmental Resources – Effective 03-21-2015
39. Origel, Teresa – CSA – Effective 03-21-2015
40. Radu, Viorica – Treasurer – Effective 03-21-2015
41. Rillamas, Francisco – HSA – Effective 03-24-2015
42. Rodriguez-Paye, Rose – HSA – Effective 03-02-2015
43. Rowe, Sheryle Ann – Public Works – Effective 03-07-2015
44. Shipley, Carol – District Attorney – Effective 03-28-2015
45. Siegel, Cynthia – Probation – Effective 03-07-2015
46. Smith, Greg – Sheriff – Effective 03-21-2015 *
47. Smith, Nancy – Public Defender – Effective 03-31-2015
48. Smith, Richard – Sheriff – Effective 03-21-2015 *
49. Tackett, Michael – Public Works – Effective 03-06-2015
50. Thomas, Virginia – Environmental Resources – Effective 03-21-2015
51. Tran, Dao – BHRS – Effective 03-21-2015
52. Villa, Elida – CSA – Effective 03-28-2015
53. Williams, Robert – Planning & Community Dev – Effective 02-10-2015

** Indicates Safety Personnel*

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

1. Fidalgo, Teresa – CSA – Effective 01-17-2015
2. Jeffers, Chante – Sheriff – Effective 02-13-2015 *
3. Jones, Gregory – Sheriff – Effective 12-27-2014 *
4. Klinge, Joshua – City of Ceres (Police) – Effective 01-26-2015 *
5. Martin, Melinda – HSA – Effective 01-07-2015
6. Martinez, Adrian – Sheriff – Effective 02-04-2015 *
7. Medina, George – CSA – Effective 01-22-2015
8. Perry, Derek – City of Ceres (Police) – Effective 02-15-2015 *
9. Phillips, Cheryl – Clerk/Recorder – Effective 02-14-2015
10. Phovixay, Sidaphone – BHRS – Effective 02-18-2015
11. Spaulding, Dana Marie – Sheriff – Effective 12-16-2014 *

** Indicates Safety Personnel*

e. Approval of Disability Retirement – **Section 31724**

1. De Vera, Aurora - CSA, Service-Connected, Effective 11-14-13

5. Consent Items (Cont.)

f. Approval of Reciprocal Disability Retirement - **Section 31838.5**

1. Castillo, Gary - Sheriff, Service-Connected, Effective 01-10-15 *

** Indicates Safety Personnel*

Trustee Gharat recused himself from voting on Consent Item 5.c. Motion was made by Trustee Gharat and seconded by Trustee Riley to approve Consent Items 5.a., 5.b., 5.d., 5.e., and 5.f. as presented.

Motion carried unanimously.

2:07 p.m. Trustee Gharat left meeting.

Motion was made by Trustee Gordo and seconded by Trustee Ford to approve Consent Item 5.c. as presented.

Motion carried unanimously.

2:08 p.m. Trustee Gharat returned to meeting.

6. Cheiron Actuaries

2:11 p.m. Trustee Gharat left meeting.

Discussion and Action on Cheiron's Presentation of the 2014 Final Actuarial Valuation.

2:14 p.m. Trustee Gharat returned to meeting.

Graham Schmidt, Consulting Actuary from Cheiron, presented the final Actuarial Valuation for 2014.

Motion was made by Trustee Gordo and seconded by Trustee Gharat to approve 2014 Final Actuarial Valuation as presented.

Motion carried unanimously.

7. Executive Director

a. Monthly Staff Report

Kathy Herman presented an update on the Investment RFP, the transition of services from Member and Employer Services to Fiscal Services, and the Data Audit.

7. Executive Director (Cont.)

- b. Discussion and Action on the 2015 State Association of County Retirement Systems (SACRS) Spring Conference (May 12-15, 2015) Voting Proxy Form.

Kellie Gomes presented the Voting Proxy Form for the 2015 SACRS Spring Conference (May 12-15, 2015) for discussion and action.

Motion was made by Trustee Gharat and seconded by Trustee Gordo to approve Trustee Grover as Voting Delegate and Trustee O'Neal as Alternate Voting Delegate at the 2015 SACRS Spring Conference.

Motion carried unanimously.

- c. Discussion and Action on the SACRS Nominating Committee's recommended ballot for elections to the 2015-2016 SACRS Board of Directors to be held at the SACRS Business Meeting on May 15, 2015.

Motion was made by Trustee O'Neal and seconded by Trustee Gharat to accept the list of persons nominated for election to the 2015-2016 SACRS Board of Directors as presented.

Motion carried unanimously.

3:10 p.m. Jason Gordo left meeting.

8. Committee Reports and Recommendations for Action

Standing Committees

a. Due Diligence Committee

I. Report on 2015 Due Diligence schedule

Trustee Riley reported out that the Due Diligence Committee will undertake its annual diligence trips on June 2 through June 5, 2015.

3:12 p.m. Jason Gordo returned to meeting.

II. Report on the Investment Consultant RFP process

Trustee Riley reported out the intended plan for the evaluation process for StanCERA's prospective new Investment Consultant.

9. Closed Session

- a. Discussion and Action Regarding Allocation of StanCERA's Infrastructure Assets
Government Code Section 54956.81
- 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)
- c. 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)
- d. Conference with Legal Counsel – Pending Litigation – One Case:
Nasrawi et al v. Buck Consultants, LLC, et.al, Santa Clara County
Superior Court Case No. 1-11-CV202224; Court of Appeal, Sixth Appellate
District, Case No. H038894
Government Code Section 54956.9(d)(1)

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

Trustee Clendenin commented on Item # 5.b. She had intended to pull this item to allow further discussion to say that she did not have a problem with giving direct contact Trustee information to the SACRS Board.

Trustee DeMartini expressed interest in the Executive Director of StanCERA presenting a report to the County Board of Supervisors on StanCERA's financial state.

Trustee Ford commented on his recent attendance at the CALAPRS General Assembly Conference and his discussion with other 37 Act System representatives that, as does he, disagree with the inclusion of Pay Day Loan entities in their investment portfolios.

Trustee Gharat acknowledged this as being his last Board meeting with StanCERA by thanking the past and present Board Members and Staff.

11. Adjournment

Meeting adjourned at 3:22 p.m.

Respectfully submitted,



Rick Santos, Executive Director

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

By: 
Fred A. Silva, General Legal Counsel