BOARD OF RETIREMENT MINUTES
March 26, 2019

1. **Call Meeting to Order**
   
   Meeting called to order 1:30 p.m. by Trustee DeMartini, Chair

2. **Roll Call**
   
   **Trustees Present:** Jim DeMartini, Darin Gharat, Sam Sharpe, Donna Riley, Michael O’Neal, Jeff Grover, and Jeff Mangar
   
   **Trustees Absent:** Mike Lynch and Mandip Dhillon
   
   **Alternate Trustee:** Rhonda Biesemeier, 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**
   
   Director, Rick Santos welcomed Stan Conwell, Retirement Investment Officer to StanCERA. Stan comes to Stan CERA from Mendocino County6 Employees Retirement System (MCERA).

4. **Public Comment**
   
   None

5. **Consent Items**
   
   a. Approval of the February 26, 2019 Meeting Minutes
   
   b. Monthly Staff Report
   
   c. Conference Report
   
   d. Applications for Service Retirement(s) – **Government Code Sections 31499.14, 31670, 31662.2 & 31810**
      
      1. Adams, Sheila – Superior Court – Effective 03-16-19
      2. Allred, Debra – DCSS – Effective 03-08-19
      5. Bergquist, Gary – SBT – Effective 03-30-19
      7. Buckles, Thomas – BHRS – Effective 03-16-19
5. Consent Items (Cont.)

9. Chavez, Delma – Workforce Dev – Effective 03-29-19
10. Chladek, Patricia – Aging & Vet Svcs – Effective 03-30-19
11. Cleveland, Terry – DA – Effective 03-01-19
12. Dawson, Thomas – Ag Comm – Effective 03-04-19
13. Dela Cruz, Avelina – Treasurer/Tax Coll – Effective 03-02-19
14. De Santis, Mary Ann – DCSS – Effective 03-29-19
15. Dillon, Carol – CSA – Effective 03-30-19
16. Doering, John – County Counsel – Effective 03-30-19
17. Garibay, Teresa – BHRS – Effective 03-16-19
18. Gentleman, Jeffrey – Public Works – Effective 03-05-19
19. Green, Susan – Sheriff – Effective 03-16-19
23. Jackson, Cheryl – Parks & Rec – Effective 03-16-19
26. Larson, Jr., Peter – Clerk Recorder – Effective 03-30-19
27. Lloyd, Ronald – Sheriff – Effective 03-16-19 *
28. Lopez, Suzanne – Probation – Effective 03-02-19
29. Maldonado, Maria Victoria – Sheriff – Effective 03-16-19
30. Martinez, Jay – DER – Effective 03-16-19
31. May, Stefani – Sheriff – Effective 03-16-19 *
32. Mayhew, Merry – DER – Effective 03-30-19
33. McGar, Michael – GSA – Effective 03-31-19
34. McGrath, Deirdre – County Counsel – Effective 03-30-19
35. Moore, Randall – City of Ceres – Effective 03-02-19 *
36. Nickles, Patrick – DA – Effective 03-30-19
37. Orante, Julia – Library – Effective 03-16-19
38. Perow, Rita – Sheriff – Effective 03-16-19
40. Reynolds, Diana – BHRS – Effective 03-16-19
41. Sampson, Lawrence – HSA – Effective 03-22-19
42. Singh, Naleena – Auditor/Controller – Effective 03-30-19
43. Smith, Ronald Brent – City of Ceres – Effective 03-31-19 *
44. Song, Steve – Public Works – Effective 03-16-19
45. Steed, Lisa – Auditor/Controller – Effective 03-16-19
46. Steele, Timothy – Parks & Rec – Effective 03-30-19
47. Surti, Bipinchandra – Aging & Vet Svcs – Effective 03-30-19
48. Van Ruiten, Cornelius – Probation – Effective 03-16-19 *
49. Wall, Kevin – ESMAD – Effective 03-30-19
50. Watson, Sharon – CSA – Effective 03-02-19
51. Webster, San Juanita – BHRS – Effective 03-16-19

* Indicates Safety Personnel
5. Consent Items (Cont.)
   
   e. Applications for Deferred Retirement(s) – Government Code Section 31700
      1. Anderson, Laci – Probation – Effective 11-13-18 *
      2. Dhesi, Jaskaran – Workforce Dev – Effective 11-02-18
      3. Faria, Aron – Environmental Resources – Effective 10-12-18
      4. Flores, Gonzalo – BHRS – Effective 02-01-19
      5. Greene, Oliver – DCSS – Effective 11-21-18
      8. Rodriguez, Elena – Superior Courts – Effective 02-08-19
     10. Trujillo Santillan, Ana – BHRS – Effective 08-10-18

      * Indicates Safety Personnel

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

   Motion was made by Trustee Gharat seconded by Trustee O'Neal to accept the consent items as presented.

   Motion carried unanimously

6. Investment
   
   a. StanCERA Asset Allocation Review

7. VERUS – Investment Consultant
   
   a. Capital Assumptions
   b. February Flash Report

8. Administrative
   
   a. Revision to IRS Model Regulations

   Motion was made by Trustee Sharpe and seconded by Trustee Grover to approve staff recommendation as presented.

   Motion carried unanimously

   b. Board Room Protocol
   c. NCPERS Voting Proxy

   Motion was made by Trustee Riley and seconded by Trustee Grover to appoint Trustee Gharat as the proxy and appoint Trustee Biesemeier as the alternate proxy for the NCPERS 2019 Business Meeting.

   Motion carried unanimously
8. **Administrative (Cont.)**
   
   d. Information Technology Solutions (ITS) Project Update
   
   e. Board Room Committee Update

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

    Trustee Sharpe gave an update on UCLA CALAPRS Advanced Principles of Pension Management for Trustees

    Trustee Gharat gave an update from the CALAPRS General Assembly

    Trustee O’Neal gave an update on the UCLA CALAPRS Advanced Principles of Pension Management for Trustees

    Trustee Biesemeier gave an update on the UCLA CALAPRS Advanced Principles of Pension Management for Trustees

    Trustee O’Neal and Trustee Biesemeier recused themselves from closed session after members forum.

9. **Closed Session**

    Motion was made by Trustee Grover and seconded by Trustee Sharpe to go into closed session at 3:38 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 Sharpe and seconded by Trustee Riley to go into open session at 3:54 pm

    Motion carried unanimously

    No reportable action to read from closed session
11. **Adjournment**

Meeting adjourned at 3:58 p.m.

Respectfully submitted,

[Signature]

Rick Santos, Executive Director

APPROVED AS TO FORM:
Fred Silva, GENERAL LEGAL COUNSEL

By: [Signature]

Fred Silva, General Legal Counsel