



BOARD OF RETIREMENT MINUTES
June 27, 2017

1. Call Meeting to Order

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

2. Roll Call

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

Trustees Absent: Gordon Ford, Sam Sharpe

Alternate Trustee Joan Clendenin, Alternate Retiree Representative

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

Others Present: Fred Silva, General Legal Counsel

3. Announcements

4. Public Comment

None

5. Consent Items

- a. Approval of the May 23, 2017 Meeting Minutes
- b. Monthly Staff Report
- c. Northern Trust, Global Custody, Securities Lending and Related Services –
Signature Resolution
- d. Legal/Legislation Update
- e. Approval of Service Retirement(s) – **Government Code Sections 31499.14, 31670, 31662.2 & 31810**

- 1. Bailey, Elizabeth – BHRS – Effective 06-22-17
- 2. Black, John – BHRS – Effective 06-09-17
- 3. Cochran, Edgar – DER – Effective 06-17-17
- 4. Hitchcock, Brenda – HSA – Effective 06-02-17
- 5. Mendes, Anthony – DER – Effective 06-01-17
- 6. Newell, Kay-Marie – Stan Reg 911 – Effective 06-02-17
- 7. Powers, Jamie – Probation – Effective 06-04-17 *
- 8. Supnet, Deborah – CSA – Effective 06-01-17

* *Indicates Safety Personnel*

f. Approval of Deferred Retirement(s) – **Government Code Section 31700**

1. Ernest, Sheila – Animal Services – Effective 05-06-17
2. Gutierrez, Jesse - Ceres – Effective 03-23-17 *
3. Merzoian, Richard – HSA – Effective 04-29-17
4. Mireles, Sylvia – ER – Effective 06-01-16
5. Sanchez, Melissa – BHRS– Effective 05-02-17

** Indicates Safety Personnel*

g. Approval of Disability Retirement – **Government Code Section 31724**

1. Supremo, Betty - CSA, Non-Service Connected, Effective January 12, 2017

Motion was made by Trustee Grover and seconded by Trustee Riley to accept the consent items as presented with exception to the corrections to the minutes as follows:

*Chair Darin Gharat asked to observe a moment of silence for the sudden and tragic deaths of active members Deputy Jason “Garner”, Raschel Johnson as well as the victims of the Manchester terror attack.

Motion carried unanimously

6. Executive Director – Investment

- a. Auxiliary Investment Performance 2017 Quarter 1 Report

7. Verus – Investment Consultant

- a. 12-Month Investment Program Workplan
- b. April 30, 2017 Flash Report

8. Executive Director – Administrative

- a. Information Technology Solutions (ITS) Project Update

9. Standing Committees

- a. Internal Governance Committee
 - i. Discussion and Action : Internal Governance Committee’s Recommendation.

Motion was made by Trustee Lynch and seconded by Trustee O’Neal to accept the Internal Governance Committee’s recommendation to approve the Travel Policy as presented.

Motion carried unanimously.

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

HEARD OUT OF ORDER (to RECUSE Trustee O'Neal and Trustee Clendenin from Closed Session)

Trustee Clendenin expressed her gratitude to the Board and pleasure in serving on the Retirement Board. If she is not successful in the Election for her Seat this would be her last meeting.

Trustee DeMartini announced that the Board of Supervisors reappointed both Trustee Lynch and Trustee Grover for another 3 year term to the Retirement Board.

Trustee O'Neal announced the date (August 19) for the RESSCO Picnic.

Trustee Dhillon expressed gratitude for opportunity to attend the recent NCPRS conference and recommend it to others.

10. Closed Session

Motion was made by Trustee Dhillon and seconded by Trustee Riley to move in to closed session at 2:07 pm 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 54956.9d)(4)

Motion was made by Trustee Riley and seconded by Trustee Raja to move in to open session at 2:28 p.m.

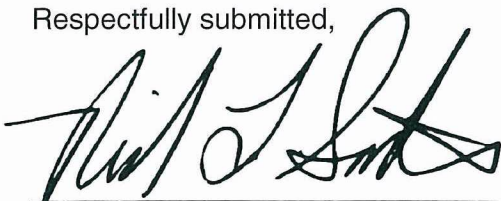
Motion carried unanimously

Nothing to Report from Closed Session

12. Adjournment

Meeting adjourned at 2:28 p.m.

Respectfully submitted,



Rick Santos, Executive Director

APPROVED AS TO FORM:
Fred Silva, GENERAL LEGAL COUNSEL

By: Fred A. Silva
Fred Silva, General Legal Counsel