



Stanislaus County Employees' Retirement Association

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BOARD OF RETIREMENT MINUTES

July 8, 2015

Trustees Present: Maria DeAnda, Jim DeMartini, Michael O'Neal,
Jeff Grover, Jason Gordo, Mike Lynch, Donna Riley
and Jegen Raja for Gordon Ford

Trustees Absent: Gordon Ford

Alternate Trustee Joan Clendenin, Alternate Retiree Representative

Staff Present: Rick Santos, Executive Director
Kathy Herman, Fiscal Services Manager
Dawn Lea, Benefits Manager
Kellie Gomes, Executive Board Secretary

Others Present: Fred Silva, General Legal Counsel

1. Meeting Called to Order

Meeting called to order 1:03 p.m. by Trustee DeAnda, Chair

2. Roll Call

3. Announcements

Rick Santos, Director announced that MID will be doing an engineering study which should be complete by the end of the month that lays out the cost of burying the power lines so window washing can commence on the building. A rough estimate of the price was \$250,000 plus any additional cost AT&T will charge to bury communication lines

Director announced that Scott Smith, StanCERA special counsel approved of the side letter and LPA with the Raven III fund. Consequently, StanCERA has entered into a contract with that fund. StanCERA made its first capital commitment to the fund on Monday, July 6th.

Director announced that he would be on vacation for the July 28th investment meeting.

Kathy Herman, Fiscal Services Manager announced that letters regarding Fiduciary Insurance dues and due dates will be mailed soon.

4. Public Comment

None

5. Consent Items

a. Approval of the June 23, 2015 Meeting Minutes

b. StanCERA Quarter 2 2015 Complaint Log

5. Consent Items (cont)

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

1. Anderson, Margaret – BHRS – Effective 07-01-2015
2. Anderson, Theresa – HSA – Effective 07-18-2015
3. Blakely, William, – Sheriff – Effective 07-26-15, *
4. Brock, Charlene– Library – Effective 07-01-2015
5. Broderick, Peter – HSA – Effective 03-31-2015
6. Camara, Joe – Sheriff – Effective 07-26-2015 *
7. Clegg, Stephen – DER– Effective. 04-06-15
8. De Chari, Dina – Probation – Effective 07-08-2015 *
9. Grom, Charles – Sheriff – Effective 06-27-2015 *
10. Heidorn, Cynthia – City Of Ceres– Effective 07-18-2015
11. Hernandez, Linda – CSA – Effective 07-11-2015
12. Housewright, Joann – HSA– Effective 07-03-2015
13. Leimbach, Sulu – CSA – Effective 07-03-2015
14. Lindvall, Karen – DCSS – Effective 07-10-2015
15. Malekos, Olivia – CSA – Effective 07-07-2015
16. Stearns, William – DA – Effective 07-10-2015

** Indicates Safety Personnel*

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

1. Carriedo, Claudia – CSA – Effective 06-05-2015
2. Chea, Boravuth – CSA – Effective 05-31-2015
3. Maroudas, George – City of Ceres – Effective 02-19-2015
4. Meeds, Madison – HSA – Effective 04-10-2015
5. Navarro, Naomi – Courts – Effective 04-20-2015
6. Nemeth, Sheila – Sheriff – Effective 06-01-2015

** Indicates Safety Personnel*

e. Executive Director Goals Update Quarter 2 2015

Motion was made by Trustee Gordo and seconded by Trustee O'Neal to approve consent items as printed.

Motion carried unanimously

6. Executive Director

a. Discussion and Action Regarding New Meeting Schedule

Motion was made by Trustee Gordo and seconded by Trustee Riley to move to single monthly retirement board meetings held on the 3rd Wednesday of the month at 1:00 p.m.

This change will take effect January 1, 2016 with a review in one year.

Roll Call Vote

Trustee DeAnda	Yes	Trustee Grover	Yes	Trustee Gordo	Yes
Trustee Riley	Yes	Trustee Lynch	Yes	Jegen Raja for Gordon Ford	Yes
Trustee O'Neal	Yes	Trustee DeMartini	No		

6. Motion passed 7/1
Executive Director (cont.)

b. Monthly Staff Report

7. Closed Session

Motion was made by Trustee O'Neal and seconded by Trustee Riley to go into closed session at 1:28 p.m.

Motion carried unanimously

- a. Conference with Legal Counsel – Pending Litigation – One Disability Case:
Government Code Section 54956.9(d)(1)

Motion was made by Trustee Riley and seconded by Trustee Grover to go into open session at 1:31p.m.

Motion carried unanimously

Break at 1:32 p.m.
Return to meeting 1:52 p.m.

Nothing to report out for closed session

7. Closed Session (cont.)

Motion was made by Trustee Gordo and seconded by Trustee O'Neal to go into closed session at 1:55 p.m.

Motion carried unanimously

- 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)
- e. Interview of Investment Consultants to Function as an Investment Officer
Government Code Section 54957(b)(1)

Motion was made by Trustee Riley and seconded by Trustee Grover to go into open session at 4:35 p.m.

Motion carried unanimously

7. Closed Session (cont.)

Read out From Closed session Item 7.e

Motion was made by Trustee Gordo and seconded by Trustee Lynch to authorize the Executive Director to finalize the terms of the contract and enter in to an agreement with Verus for a 3 year term with an option to renew.

Motion carried unanimously

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

Kellie Gomes announced that a correction will be made to the agenda in the minutes to reflect Stephen Clegg is a Service Retirement under sections 31499.14, 31670, 31662.2 & 31810 not a Deferred Retirement as stated on the agenda.

9. Adjournment

Meeting adjourned at 4:39 p.m.

Respectfully submitted,



Rick Santos, Executive Director

APPROVED AS TO FORM:
Fred Silva, GENERAL LEGAL COUNSEL

By: 
Fred Silva, General Legal Counsel