



**BOARD OF RETIREMENT MINUTES**  
**September 26, 2017**

1. Call Meeting to Order

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

2. Roll Call

**Trustees Present:** Darin Gharat , Mike Lynch, Sam Sharpe, Jim DeMartini,  
Michael O'Neal, Lauren Klein, Mandip Dhillon and Jeff Grover

**Trustees Absent:** Donna Riley

**Alternate Trustee** Rhonda Biesemeier, 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

1. Call Meeting to Order

2. Roll Call

3. Announcements

4. Public Comment

5. Consent Items

a. Approval of the August 22, 2017 Meeting Minutes

b. Monthly Staff Report

c. Legal/Legislation Update

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

1. Becker, Lois – SBT – Effective 09-08-17
2. Casey, Linda – Courts – Effective 09-30-17
3. Eggener, Marilyn – CSA – Effective 09-30-17
4. Guerrero-Booker, Martha – Public Defender – Effective 09-02-17
5. Hancock, Shawn – Stan Co Fire – Effective 09-30-17
6. Holsinger, Thomas – Courts – Effective 09-06-17
7. Inderbitzen, Daniel – DA – Effective 09-04-17 \*
8. Machado, Dwayne – Library – Effective 09-01-17
9. Mello, Crystal – CSA – Effective 09-02-17
10. Ramirez, Virginia – CSA – Effective 09-16-17
11. Reid, Karen – BHRS – Effective 09-05-17
12. Sanders, Theresa – SBT – Effective 09-30-17
13. Tovar, Teresa – Workforce Dev – Effective 08-28-17
14. Vasquez, Ralph – Workforce Dev – Effective 09-01-17

15. Williams, Audrey – Sheriff – Effective 08-29-17
16. Williams, Daryl – City of Ceres – Effective 09-08-17
17. Wilson, Sandra – CSA – Effective 09-14-17
18. Wortham, George – Sheriff – Effective 09-07-17 \*

*\* Indicates Safety Personnel*

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

1. Blewett, Kenneth – Sheriff – Effective 07-09-17 \*
2. Brooks, Devin - Sheriff – Effective 08-26-17 \*
3. Chau Yang, Laura – CSA – Effective 08-15-17
4. Gomez, Monica – DCSS – Effective 08-04-17
5. Gutierrez, Maria – Probation – Effective 08-03-17 \*
6. Leamy, Michael – Library – Effective 07-31-17
7. Lew, Mabel – DA – Effective 08-26-17
8. McKee, Mack – Sheriff – Effective 09-02-17
9. Reavill, Rose Marie – Assessor – Effective 05-26-17
10. Rodriguez, Katherine – CSA – Effective 08-05-17
11. Uribe, Fatima – CSA – Effective 08-17-17
12. Walbridge, Lanette – CSA – Effective 08-03-17

*\* Indicates Safety Personnel*

f. Approval of Death Benefit - **Section 31781**

1. Bernardi, Robert, Deceased September 16, 2017, CSA - Active Member
2. Harter, Marie, Deceased July 29, 2017, Courts - Active Member

g. Revised Q2 2017 Investment Performance Review

Motion was made by Trustee Grover and seconded by Trustee O'Neal to accept the consent items as presented with the correction to the spelling of Trustee O'Neal's last name.

Motion carried unanimously

6. Executive Director – Investment

- a. Fiscal Year 16/17 Auxiliary Investment Report
- b. Functionally Focused Portfolio Update
- c. 2017 Due Diligence Trip Update

7. Verus – Investment Consultant

- a. Workplan
- b. August 31, 2017 Flash Report
- c. Discussion and Action : Value Added Real Estate Education and Search

Motion was made by Trustee O'Neal and seconded by Trustee Sharpe to direct Ed Hoffman, Investment Consultant to search for Real Estate Debt Managers for further education.

Motion carried unanimously

8. Executive Director – Administrative

- a. Information Technology Solutions (ITS) Project Update
- b. Discussion and Action for Voting Proxy of State Association of County Retirement Systems (SACRS) 2017 Fall Business Meeting

Motion was made by Trustee Grover and seconded by Trustee Lynch to accept the volunteers Trustee O'Neal and Trustee Bieseimer Voting Proxy of State Association of County Retirement Systems (SACRS) 2017 Fall Business Meeting.

Motion carried unanimously

9. Closed Session

- a. Discussion and Action: Risk Parity Contract Negotiation – Government Code Section 54956.81
- b. 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)
- c. 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)

No closed session Items heard

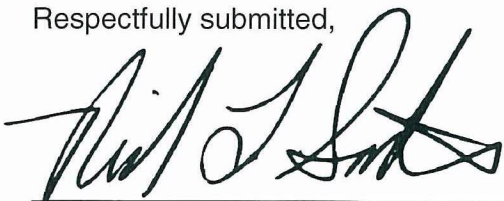
10. Members' Forum (Information and Future Agenda Requests Only)

Trustee Sharpe announced he would be at the 2017 NCPRS 2017 Public Safety Employees' Pension Benefits Conference in the first week of October.

11. Adjournment

Meeting adjourned at 3:02 p.m.

Respectfully submitted,



Rick Santos, Executive Director

APPROVED AS TO FORM:  
Fred Silva, GENERAL LEGAL COUNSEL

By:   
Fred Silva, General Legal Counsel