



**BOARD OF RETIREMENT MINUTES
December 18, 2018**

1. Call Meeting to Order

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

2. Roll Call

Trustees Present: Darin Gharat, Mike Lynch, Sam Sharpe, Jim DeMartini, Donna Riley, Jeff Grover, Michael O'Neal, Jeff Mangar and Mandip Dhillon

Trustees Absent: NONE

Alternate Trustee: Rhonda Bieseimeier, Alternate Retiree Representative

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

Others Present: Fred Silva, General Legal Counsel

3. Announcements

Kellie Gomes Announced two corrections to the minutes of 11/24/18: First, the minutes should reflect that Dawn Lea Benefits Manager and Chris Wisdom, Investment Officer were both present at the meeting. Second, the minutes should reflect that Trustee Gharat arrived at 1:52 p.m.

4. Public Comment

5. Consent Items

a. Approval of the November 27, 2018 Meeting Minutes

b. Monthly Staff Report

c. Applications for Service Retirement(s) – **Government Code Sections 31499.14, 31670, 31662.2 & 31810**

1. Anderson, Randy – Stanislaus County Fire – Effective 12-28-18 *
2. Behrens, Ellen – CSA – Effective 12-23-18
3. Clay, Janelle – DCSS – Effective 12-04-18
4. Cotter, Susan – Workforce Development – Effective 12-01-18
5. Ducasse, Victor – CSA – Effective 12-15-18
6. Espinoza, Yvonne (Keimi) – Public Works – Effective 12-07-18
7. Galbraith, Donna – CSA – Effective 12-08-18
8. Mikawa, Ken – City of Ceres – Effective 12-29-18
9. Ochoa, Nelda – CSA – Effective 11-30-18
10. Parsons, Todd – Sheriff – Effective 12-03-18 *
11. Pavao, David – Public Works – Effective 12-03-18
12. Rosas, Jenny – HSA – Effective 12-22-18
13. Sako, Harvey – Probation – Effective 12-07-18

c. Applications for Service Retirement(s) (Cont.) – **Government Code Sections 31499.14, 31670, 31662.2 & 31810**

14. Santos, Jeff – City of Ceres – Effective 12-16-18 *
15. Swartwood, Karma – CSA – Effective 12-04-18
16. Tucker, Jeanine – Superior Court – Effective 12-01-18
17. Winkler, Steven – Public Works – Effective 12-31-18

** Indicates Safety Personnel*

d. Applications for Deferred Retirement(s) – **Government Code Section 31700**

1. Barter, Jason – Probation – Effective 06-22-18 *
2. Castro, Francisca – CSA – Effective 10-30-18
3. Hoang, Binh Thai – Probation – Effective 07-27-18 *
4. Sindal, Bal – DA – Effective 09-09-18
5. Soto-Cervantes, Amy – Probation – Effective 10-26-18

** Indicates Safety Personnel*

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

1. Hinostroza, Antonio, Sheriff's Department – Effective 11-25-18 – Active Member *
2. Ortega, Cynthia, KCSD – Effective 11-25-18 – Active Member

f. Application for Reciprocal Disability Retirement – **Government Code Section 31838.5**

1. Klinge, Joshua – Police Department – Effective 01-28-17 *
2. Zimmerman, Jonathan – Sheriff's Department – Effective 02-24-18 *

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

1. Cordova, Dolores – CSA – Non-Service Connected – Effective 02-24-18

Motion was made by Trustee Gharat and seconded by Trustee O'Neal to accept the consent items with the above mentioned corrections to the minutes made in announcements

Motion carried unanimously

6. Investment

- a. Private Debt (Direct Lending) Education
- b. Private Debt Fund Structure Presentation – White Oak Global Advisors
- c. Private Investment Fund Tax & Accounting Forum

7. Verus – Investment Consultant

- a. November Flash Report

All of the above items were presented by Verus Consultant, Ed Hoffman

8. Administrative

- a. Information Technology Solutions (ITS) Project Update
b. Board Room Committee Update
c. Report on Earnings Allocation for Fiscal Year Ended June 30, 2018
d. Revised Travel and Education Policy

Motion was made by Trustee Gharat and seconded by Trustee Grover to accept the Travel Education Policy as presented

Motion carried unanimously

9. Closed Session

Motion was made by Trustee Gharat and seconded by Trustee O'Neal to go into closed session at 3:06 p.m.

Motion carried unanimously

- a. Discussion and Action regarding Public Employment
Government Code Section 54954.5
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)

Motion was made by Trustee Grover and seconded by Trustee Gharat to go into open session at 3:13 p.m.

Motion carried unanimously

After discussing the performance of the Executive Director under item 9a in closed session, the issue of the Executive Director's compensation was discussed in open session.

Motion was made by Trustee Dhillon and seconded by Trustee Riley to accept the recommendation of the Executive Director Evaluation Review Committee and award Rick Santos, Director of StanCERA an increase in salary to bring him to the top of the band (approximately 3%) for this review period. This will bring the Director to the top of his band and remain eligible for all other Cost of living increases granted by the Board of Supervisors in the future.

Motion carried unanimously

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

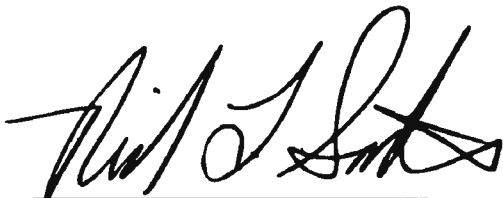
Donna Riley Invited all to attend the swearing in ceremonies on the 7th of January at 4:00 p.m.

Rick Santos wished Dawn Lea well in retirement and congratulated her on her 22 years of service to StanCERA and many more with the County

11. Adjournment

Meeting adjourned at 3:17 p.m.

Respectfully submitted,



Rick Santos, Executive Director

APPROVED AS TO FORM:
Fred Silva, GENERAL LEGAL COUNSEL

By: 
Fred Silva, General Legal Counsel