

**MercedCERA INVESTMENT RETIREMENT BOARD MINUTES
THURSDAY, JULY 22, 2021 – 8:15 A.M.
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

**MERCED COUNTY ADMINISTRATION BUILDING
2222 M STREET, MERCED
LOS BANOS AND LIVINGSTON CONFERENCE ROOMS, BASEMENT
ZOOM CONFERENCE**

<https://us06web.zoom.us/j/93030195748?pwd=NGhFeGltSVhaSTIsK2JGWE83TVFvdz09>

DIAL IN NUMBER: 669-900-6833, MEETING ID: 930 3019 5748, PASSCODE: 095484

(FOR USE ONLY IF ZOOM CONNECTION MALFUNCTIONS)

TELEPHONE NUMBER: 1-310-372-7549, CONFERENCE CODE: 975839

CALL TO ORDER: 8:15 A.M.

ROLL CALL

Board members present: Ryan Paskin (arrived at 8:26am), Scott Johnston, Al Peterson, Scott Silveira (arrived at 8:20am), Karen Adams, Michael Harris (left meeting at 9:00am), Janey Cabral, Wendy Alvares, David Ness and Aaron Rosenberg. **Counsel:** Jeff Grant. **Staff:** Kristen Santos, Martha Sanchez, Mark Harman, Robert Traut, Sheri Villagrana, Brenda Mojica and Michelle Lee.

APPROVAL OF MINUTES – July 8, 2021

The MercedCERA Board voted unanimously via roll call vote to approve the July 08, 2021 meeting minutes.

Peterson/Cabral U/A (7-0)

PUBLIC COMMENT

No comments.

CLOSED SESSION

As provided in the Ralph M. Brown Act, Government Code sections 54950 et seq., the Board may meet in closed session with members of its staff, county employees and its attorneys. These sessions are not open to the public and may not be attended by members of the public. The matters the Board will meet on in closed session are identified below. Any public reports of action taken in the closed session will be made in accordance with Government Code sections 54957.1.

(1) DISCUSSION AND POSSIBLE ACTION REGARDING INVESTMENTS IN RECOMMENDED FUNDS, ROLL CALL VOTE REQUIRED.

(Govt. Code § 54956.81)

- 1. Discussion and possible action to adopt the recommendation regarding Funds/Managers – Cliffwater**
- 2. Discussion and update of one fund – Staff**

RETURN TO OPEN SESSION

Report on any action taken in closed session.

- 1. Discussion and possible action to adopt the recommendation regarding Funds/Managers – Cliffwater**

The MercedCERA Board voted unanimously via roll call vote to a commitment of up to \$8 Million to Marlin Heritage III, L.P. subject to satisfactory legal

negotiations.
Cabral/Peterson U/A (9-0)

2. Discussion and update of one fund – Staff
No action taken.

BOARD ACTION/DISCUSSION

Pursuant to Govt. Code § 31594 and MercedCERA's Investment Objectives & Policy Statement due diligence analysis requirement:

1. Discussion and possible action on monthly and preliminary quarterly performance – Meketa
No action taken.
2. Discussion on presentation 'Putting it all together: Understanding asset class roles within the fund.' – Meketa
No action taken.
3. Discussion and possible action on filling full time Office Assistant position and extra help position already allocated to MercedCERA – Staff.
The MercedCERA Board voted unanimously via roll call vote to approve filling the full time Office Assistant position and extra help position already allocated to MercedCERA.
Adams/Silveira U/A (9-0)
4. Discussion on MercedCERA's new website (Mercedcera.com) – Staff.
No action taken.
5. Review calendar of any training sessions and authorize expenditures for Trustees and Plan Administrator. Pursuant to Govt. Code § 31522.8 and MercedCERA's Trustees Education and Training Policy requirements. Examples of upcoming training and educational sessions:
 - CALAPRS Principles for Pension Governance for Trustees, September 28-30, 2021 (virtual half days).
 - SACRS Fall Conference, November 9-12, 2021, Hollywood, CA.**The MercedCERA Board voted unanimously via roll call vote to approve Trustee Alvares to attend the CALAPRS Principles for Pension Governance for Trustees.**
Johnston/Peterson U/A (9-0)

INFORMATION ONLY

- **Trustee Rosenberg-** Said the website looks fantastic.

MercedCERA UPCOMING BOARD MEETINGS:

Please note: The MercedCERA Board Meeting and/or Education Day times and dates may be changed in accordance with the Ralph M. Brown Act by the MercedCERA Board as required.

- August 12, 2021
- August 26, 2021

ADJOURNMENT

The meeting adjourned at 9:59 A.M.

Accepted By,

Trustee Name/Position

Signature

Date

Trustee Name/Position	Signature	Date
Ryan Paskin/Chair		8/21/2021
Al Peterson/Secretary		08/12/2021