

**MercedCERA RETIREMENT BOARD MINUTES  
THURSDAY, AUGUST 11, 2022 – 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=NGhFeGltSVhaSTlsK2JGWE83TVFvdz09>

**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, Alfonse Peterson, Scott Silveira (left at 9:31AM), Scott Johnston, David Ness, Mike Harris, Aaron Rosenberg and Karen Adams. **Absent:** Janey Cabral.

**Counsel:** Jeff Grant. **Staff:** Kristen Santos, Brenda Mojica, Monica Gallegos, Sheri Villagrana, Mark Herman, Kenter Ludlow and Wendy Calderon.

**APPROVAL OF MINUTES** – July 28, 2022

The MercedCERA Board voted unanimously via roll call vote to approve the July 28, 2022 meeting minutes with the correction to reflect that during roll call, all trustees were present at the meeting.

Peterson/Johnston U/A (8/0)

**PUBLIC COMMENT**

No comment.

**CONSENT CALENDAR**

Consent matters are expected to be routine and may be acted upon, without discussion, as one unit. If an item is taken off the Consent Calendar for discussion, it will be heard as the last item(s) of the Board Action/Discussion as appropriate.

**RETIREMENTS:** Pursuant to Govt. Code § 31663.25 or § 31672

All items of earnable compensation for service or disability retirements listed below are in compliance with the pay code schedule approved by the Board of Retirement. The retirement is authorized; however, administrative adjustments may be necessary to alter the amount due to: audit, late arrival of data, court order, etc.

a. Figueroa, Alfredo	RWMA JPA	13 Yrs. Svc.	Eff: 07/25/2022
b. St. Marie, Kathleen	Sheriff-Corrections	23 Yrs. Svc.	Eff: 07/18/2022
c. Patterson, Duane	HSA	29 Yrs. Svc.	Eff: 07/30/2022

YTD fiscal year 2022/2023 retirees: 09

YTD fiscal year 2021/2022 retirees: 96

YTD fiscal year 2020/2021 retirees: 89

**MONTHLY BUDGET REPORT: Is delayed due to year end.**

**VIRTUAL MEETINGS:** Reaffirm the adoption of Merced County Employee’s Retirement Association Resolution No. 2021-02, and its findings that the Governor’s proclaimed state of emergency related to the COVID-19 pandemic remains active, that the state of emergency impacts the ability of the Trustees and public to safely meet in person, and state or local officials continue to impose or recommend measures to promote social distancing.

**Rebalancing Transactions:**

<b>Buy</b>	<b>Sell</b>	<b>Fund Name</b>	<b>Comments</b>
	\$63.2m	Mellon Newton Dynamic	Completed
\$63.2m		BNY Mellon Large Cap	Completed
	\$6m	Barrow Hanley	Completed
	\$6m	Vanguard Total Bond Market Index	Completed
\$8.2m		Artisan Developing World	Completed
\$3.8m		Redwheel (RWC)	Transaction will settle on 9/1

**The MercedCERA Board voted unanimously via roll call vote to approve the consent calendar as presented.  
Adams/Harris U/A (8/0)**

**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) CONFERENCE WITH REAL PROPERTY NEGOTIATORS**

(Gov. Code section 54956.8.)  
Property: 3199 M St. Merced, CA  
Agency negotiator: Loren Gonella  
Negotiating parties: Robert Dylina  
Under negotiation: Sale Price, Terms of Payment

**RETURN TO OPEN SESSION**

**(1) CONFERENCE WITH REAL PROPERTY NEGOTIATORS**

(Gov. Code section 54956.8.)  
Property: 3199 M St. Merced, CA  
Agency negotiator: Loren Gonella  
Negotiating parties: Robert Dylina  
Under negotiation: Sale Price, Terms of Payment

**The MercedCERA Board gave staff direction.**

**Trustee Harris recused himself from closed session due to a conflict.**

**BOARD ACTION/DISCUSSION**

1. Discussion and possible action to adopt the Resolution for the Chief Investment Officer and adjust salary range of the position – Staff.

**The MercedCERA Board voted unanimously to adopt the resolution as amended with the red lines and with a range of \$150,000 to \$225,000.**

**Ness/Harris U/A (8/0)**

2. Discussion regarding an update on MercedCERA’s CPAS pension system – Staff.

**Item pulled from agenda for future meeting.**

3. Discussion with Raven Capital Management– Josh Green.

**No action taken.**

4. 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, August 29-September 1, 2022, Tiburon, CA.
- Administrator’s Institute (for Plan Administrator only), September 28 - 30, 2022, Long Beach, CA.
- SACRS Fall Conference, November 8 - 11, 2022, Long Beach, CA (registration not currently open).
- CALAPRS General Assembly, March 4 - 7, 2023 Monterey, CA (registration not currently open)

**No action taken.**

**INFORMATION ONLY**

**None.**

**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 25, 2022
- September 8, 2022

**ADJOURNMENT**

The meeting adjourned at 9:38 A.M.

Accepted By,

Trustee Name/Position	Signature	Date
Ryan Paskin/ Chair		10/27/2022
Al Peterson/Secretary		10/27/22