

**MercedCERA ADMINISTRATIVE AND INVESTMENT  
RETIREMENT BOARD MINUTES  
THURSDAY, SEPTEMBER 23, 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=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** - 8:20 A.M.

**ROLL CALL**

**Board members present:** Ryan Paskin, Scott Johnston, Al Peterson, Janey Cabral, Karen Adams, Michael Harris and David Ness. **Absent:** Scott Silveira, Aaron Rosenberg and Wendy Alvares. **Counsel:** Jeff Grant. **Staff:** Kristen Santos, Martha Sanchez, Mark Harman, Robert Trout, Sheri Villagrana, Brenda Mojica and Alexis Curry.

**APPROVAL OF MINUTES** – August 26, 2021

The MercedCERA board voted unanimously via roll call vote to approve the August 26, 2021 meeting minutes.

Johnston/Peterson U/A (7-0)

**PUBLIC COMMENT**

No comments.

**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. Kasper, Janet                      H.S.A.                      19 Yrs. Svc.                      Eff: 08/14/2021

b. Taylor, Don	H.S.A.	19 Yrs. Svc.	Eff: 08/14/2021
c. Bagri, Jenny	H.S.A.	16 Yrs. Svc.	Eff: 08/14/2021
d. Yerrick, Patricia	Sheriff	20 Yrs. Svc.	Eff: 08/21/2021
e. Martinez, Patricia	Health	29 Yrs. Svc.	Eff: 08/14/2021
f. Wall, Walter	District Attorney	12 Yrs. Svc.	Eff: 08/16/2021
g. Heredia, Rosie	Superior Courts	13 Yrs. Svc.	Eff: 07/26/2021

YTD fiscal year 2021/2022 retirees: 19

YTD fiscal year 2020/2021 retirees: 87

YTD fiscal year 2019/2020 retirees: 105

**MONTHLY BUDGET REPORT:** Submitted

**The MercedCERA board voted unanimously via roll call vote to approve the consent calendar. Cabral/Johnston U/A (7-0)**

**BOARD ACTION/DISCUSSION**

1. Discussion regarding monthly performance reporting with possible action on any funds or managers - Meketa Group.  
**No action taken.**
2. Discussion regarding performance reporting on alternative funds with possible action on any funds or managers – Cliffwater.  
**No action taken.**
3. Discussion on Government Code Section 7514.7 Alternate Fee Reporting for MercedCERA – Cliffwater.  
**No action taken.**
4. Discussion and possible action to approve the following regarding the MercedCERA Portfolio:
  - a. Asset allocation scenarios including alternatives – Meketa & Cliffwater  
**No action taken.**
  - b. Discount rate – Cheiron  
**The MercedCERA board voted unanimously via roll call vote to change the discount rate from 7% to 6.75%. Cabral/Johnston U/A (7-0)**
5. Discussion and possible action on Legislative Review – Staff.  
**No action taken.**
6. 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 Trustees, September 28-30, 2021 (virtual only).
  - SACRS Fall Conference, November 9-12, 2021, Hollywood, CA (in person only – no virtual option).**No action taken.**

**INFORMATION ONLY**

**Trustee Adams-** Wished all have a great day.

**Trustee Peterson-** Wished all have a great day.

**Trustee Harris-** Will not be at the next board meeting on October 14, 2021.

**MercedCERA UPCOMING BOARD MEETINGS**


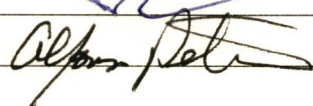
Please note: The MercedCERA Board Meeting and/or Education Day times and dates may be changed in accordance with the Ralph M. Brown Act by the MercedCERA Board as required.

- October 14, 2021
- October 28, 2021

**ADJOURNMENT**

The meeting adjourned at 11:07 A.M.

Accepted By,

Trustee Name/Position	Signature	Date
Ryan Paskin/Chair		11/18/21
Al Peterson/Secretary		11/19/21