



Merced County Employees' Retirement Association

**MINUTES
RETIREMENT BOARD MEETING**

Thursday, September 28, 2023, 8:30 A.M.

Location: Merced County Administration Building
2222 M Street, Merced, CA
Los Banos and Livingston Conference Rooms, Basement
Zoom Conference Information:

<https://us06web.zoom.us/j/93030195748?pwd=NGhFeGltSVhaSTIsK2JGWE83TVFydz09>

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

1. Call to Order- 8:30 A.M.

2. Roll Call

Board Members Present: Scott Johnston, Mike Harris, Dave Ness, Corrina Brown, Aaron Rosenberg, Janey Cabral, Alfonse Peterson, Karen Adams and Ryan Paskin. Absent: Scott Silveira. Counsel: Tom Ebersole. Staff: Mark Harman, Gaurav Patankar, Brenda Mojica, Sheri Villagrana, Monica Gallegos, Jennifer Figueroa, Marissa Coelho, and Nikki Barraza.

3. Teleconference Request

Trustee Teleconference Request (Govt. Code §54953(f)(2)(A)(i)).
No Requests.

4. Approval of Minutes – August 24, 2023.

1st – Brown / 2nd – Johnston, passes 8-0.

5. Public Comment

Members of the public may comment on any item under the Board's jurisdiction including items on the Board's agenda. Matters presented under this item will not be discussed or acted upon by the Board at this time. Persons addressing the Board will be limited to a maximum of five (5) minutes in total. Please state your name for the record.
None.

6. 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 Open Session as appropriate:

- a. Retirements: Pursuant to Govt. Code § 31663.25 or § 31672.

Name	Effective Date
Maria Corina Fernandez	08/28/2023
Jamie Tillett	08/28/2023
Brett Rodheim	09/09/2023
Wesley Whitley	09/23/2023
Arnulfo Rocha	09/09/2023
Jason Struble	09/01/2023
Randall Littlefoot	09/13/2023

- b. Reports are postponed due to year end closing.

- c. Monthly investment performance report from Meketa.

Motion to approve the consent calendar as presented:



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1st – Adams / 2nd – Peterson, passes 8-0.

7. Open Session

- a. Discussion on current market conditions from the Chief Investment Officer, Gaurav Patankar.
Direction given to CIO.
- b. Discussion regarding Board Trustees being treated as employees – Mark Harman.
No action or direction given to staff.
- c. Discussion and possible action to authorize staff to use MercedCERA assets to self-finance and pay for the new headquarter building located at 690 W 19th Street, Merced, CA. – Staff.
Motion to approve the use of assets to self-finance and pay for the new building at 690 W 19th Street, Merced, CA and direct staff to bring back to board further information related to the accounting treatment of the building.
1st – Ness / 2nd – Adams, passes 8-0.
- d. Approval from the Board of Retirement to close the MercedCERA Office during the groundbreaking ceremony so staff can participate in the ceremony (date and time to be determined) – Staff.
Motion to approve up to two hours of closure subject current county policies and procedures with communicating closure.
1st – Ness / 2nd – Johnston, passes 7-1. Adams voting no.

8. Travel Request (items not preapproved in MercedCERA Bylaws)

CIO requests Board permission to attend the Barclays Global Hedge Fund Symposium, October 10, 2023, New York.

Motion to approve, but reimbursement for only flight. Board requested earlier notice for future travel requests.

1st – Ness / 2nd – Cabral, passes 7-1. Adams voting no.

Motion to reconsider prior motion.

1st – Brown / 2nd – Ness, passes 8-0.

Motion to approve subject to reasonable expenses. Board requested earlier notice for future travel requests.

1st – Ness / 2nd – Cabral, passes 7-1, Adams voting no.

9. Information Sharing & Agenda Item Requests

Trustee Brown congratulated new and reelected board members.

Trustee Harris reported briefly on attendance at Public Funds Forum Conference.

Trustee Ness commented on his 16 years' time with the board with Trustee Adams and the board in general.

Trustee Rosenberg welcomes Moses Nelson to MercedCERA Board.

Trustee Adams requests bio from Moses Nelson. Moses Nelson spoke on bio.

Trustee Cabral announced she will not be attending October 26th board meeting.


10. Adjournment at 9:39 A.M.

Accepted By,

Trustee Name/Position

Signature

Date

Ryan Paskin/Chair		10/26/23
Al Peterson/Secretary		10/26/23