

**MercedCERA RETIREMENT BOARD MEETING MINUTES
THURSDAY, NOVEMBER 10, 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=NGhFeGltSVhaSTlsK2JGWE83TVFydz09>

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 - 8:19 A.M.

ROLL CALL

Board Members Present: Karen Adams, Alfonse Peterson, Scott Johnston, Mike Harris, and Aaron Rosenberg. ***Absent:*** Dave Ness, Scott Silveira, Janey Cabral, and Ryan Paskin. ***Counsel:*** Jeff Grant. ***Staff:*** Kristen Santos, Martha Sanchez Barboa, Brenda Mojica, Sheri Villagrana and Mark Harman.

APPROVAL OF MINUTES – October 27, 2022

The MercedCERA Board voted unanimously via roll call vote to approve the October 27, 2022 meeting minutes.

Peterson/Harris U/A (5/0)

PUBLIC COMMENT

No comments from the public.

CONSENT ITEMS

The MercedCERA Board voted unanimously via roll call vote to approve the consent agenda as presented.

Adams/Harris U/A (5/0)

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

(Govt. Code § 54956.81)

1. Cliffwater to recommend two funds for investment.

1a) The MercedCERA Board voted unanimously via roll call vote to approve a commitment of up to \$8 million to GTCR Fund XIV, L.P., a private equity partnership focused on control buyouts in the U.S., subject to satisfactory legal negotiations.

Adams/Harris U/A (5/0)

1b) The MercedCERA Board voted unanimously via roll call vote to approve a commitment of up to \$8 million to Accel-KKR Capital Partners VII, L.P, a private equity partnership focused on control buyout investments in lower middle market software and technology-enabled service companies, subject to satisfactory legal negotiations.

Harris/Peterson U/A (5/0)

(2) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION

(Govt. Code § § 54957, 31532; Cal Const. art. I, § 1)

1. Disability Hearing:

a. Prock, Herman

The MercedCERA Board voted to defer the disability hearing to the December, 8, 2022 MercedCERA Board meeting.

Harris/Adams U/A (4/0)

Trustee Rosenberg recused himself.

2. Disability update and possible action:

a. Arroyo, Elizabeth

b. Brooks, Roland

c. Castillo, Araceli

d. Cureton, Michael

e. Elias, Robert

f. French, Deborah

g. Kayser, Esther

h. Xiong, Leslie

No action taken.

BOARD ACTION/DISCUSSION

1. Discussion on new IRS forms W-4P and W-4R and MercedCERA relevant withholding instructions – Staff.

No action taken.

2. Discussion and possible action to approve the Plan Administrator to obtain a credit card on behalf of MercedCERA - Staff.

The MercedCERA Board voted unanimously via roll call vote to approve the Plan Administrator obtain a credit card on behalf of MercedCERA.

Adams/Peterson U/A (5/0)

3. Discussion and possible action to adopt proposed Bylaws – Staff.

The MercedCERA Board voted unanimously via roll call vote to approve the proposed Bylaws.

Adams/Harris U/A (5/0)

4. Discussion of changes with virtual attendance of MercedCERA Board Meetings – Staff.

No action taken.

5. Discussion and possible action on monthly performance with possible action on any manager or funds – Meketa.

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 General Assembly, March 4 - 7, 2023 Monterey, CA (registration not currently open)

No action taken.

INFORMATION ONLY

Trustee Adams- reminder of the first installment of the property tax is due November 10th.

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.

- December 8, 2022

ADJOURNMENT

The meeting adjourned at 9:42 A.M.

Accepted By,

Trustee Name/Position	Signature	Date
Scott Johnston/Vice Chair		1-26-23
Al Peterson/Secretary		1-26-23

