



Merced County Employees' Retirement Association

**AGENDA
RETIREMENT BOARD MEETING MINUTES**

Thursday, March 23, 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.

The Retirement Board may discuss and take action on the following:

2. Roll Call

Board Members Present: Scott Johnston, Corrina Brown, Scott Silveira, Karen Adams, Janey Cabral and Ryan Paskin. *Absent:* Mike Harris, Aaron Rosenberg, Dave Ness, and Alfonso Peterson. *Counsel:* Jeff Grant (Left 11:08 A.M.). *Staff:* Kristie Santos, Martha Sanchez Barboa, Brenda Mojica, Sheri Villagrana, Monica Gallegos, Kenter Ludlow.

Teleconference Request

Trustee Teleconference Request (Govt. Code §54953(f)(2)(A)(i)).
No requests made or action taken.

3. Approval of Minutes

**Motion to approve the minutes from February 23, 2023:
1st - Silveira/ 2nd – Cabral, passes (6-0)**

4. 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.

No public comment.

5. 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
Dolores Mejia	02/21/2023
Lisa Maples	02/25/2023
Aaron McKnight	02/6/2023
Dartine Solis	02/25/2023
Karen Souza	02/25/2023
Katherine Souza	03/04/2023
Sharon Wardale-Trejo	03/11/2023



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Victoria Garcia	02/25/2023
Flora Sandhaus	03/11/2023
Terri Hankston	03/03/2023

- b. Monthly Budget Report Submitted.
- c. Approval of non-pensionable pay codes BRN and RTI-RETN INCNTV for the Merced Superior Court.

Motion to approve the consent agenda as presented:

1st - Johnston/ 2nd – Adams, passes (6-0)

6. 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:

- a. Conference with Labor Negotiators (Govt. Code § 54957.6).
Agency designated representatives: Committee composed of Trustee Brown, Trustee Johnston and Trustee Paskin.
Unrepresented employee: Plan Administrator.
Counsel given direction.
- b. Public Employee Appointment and Conference with Labor Negotiators (Govt. Code §§ 54957, 54957.6).
Agency designated representatives: Plan Administrator, Kristie Santos.
Unrepresented employee: Chief Investment Officer.
Staff given direction.
- c. Conference with Legal Counsel – Anticipated Litigation.
Initiation of litigation pursuant to Government Code section 54956.9, subdivision (d)(4): One case.
Staff and Counsel given direction.
- d. Discussion and possible action regarding investments (Govt. Code § 54956.81) in recommended funds by Cliffwater LLC.

Motion to approve the investments as recommended by Cliffwater as presented:

1st - Johnston/ 2nd – Silveira, passes (6-0)

- **A commitment of up to \$8 million to EnCap Energy Capital Fund XII, L.P., a private energy partnership focused on investments related to investing in upstream oil and gas energy assets, subject to satisfactory legal negotiations.**
- **A commitment of up to \$15 million to Hudson Bay Capital, L.P., a multi-strategy hedge fund partnership focused on investments in five categories, subject to satisfactory legal negotiations.**

- e. Disability Retirement Applications: Personnel exceptions (Govt. Code § 54957, 31532; Cal Const. art I § 1).

1. Initial Disability Application Recommendation – Jeib Thianpimmai

Motion to deny a non-service connected disability and deny a service connected disability with prejudice:

1st - Johnston/ 2nd – Brown, passes (6-0)



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7. Open Session

- a. Discussion and possible action to approve the “check in” on the strategic plan with any adjustments made by the Board of Retirement – Staff.

Motion to approve the check in on the strategic goals and approve the following positions, authorizing the Plan Administrator to work with the County of Merced:

- Deputy Plan Administrator
- One Support Staff Analyst I/II
- One Accountant I/II/III
- Reclassify the vacant Office Assistant III to one Support Staff Analyst I/II

1st – Adams/ 2nd – Johnston, passes (6-0)

- b. Discussion and possible action to proceed with requesting bids for new headquarters building construction– Staff.

The MercedCERA Board voted unanimously to approve the draft plans and estimated budget of \$8.33 million for the new headquarter building.

1st – Silveira/ 2nd – Adams, passes (6-0)

- c. Discussion and possible action to approve the updated Reinstatement Policy – Staff.

The Board voted unanimously to approve the Return to Work Policy as presented.

1st – Adams/ 2nd – Cabral, passes (6-0)

- d. Discussion on MercedCERA’s alternative quarterly performance with possible action on any fund or manager – Cliffwater, LLC.



No action taken.

8. Information Sharing & Agenda Item Requests

None.

9. Adjournment at 11:18 A.M.

Accepted By,

Trustee Name/Position	Signature	Date
Ryan Paskin/Chair		4/27/23
Al Peterson/Secretary		4/27/23