

**MercedCERA ADMINISTRATIVE RETIREMENT BOARD AGENDA
THURSDAY, MARCH 11, 2021
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
TELEPHONE NUMBER: 1-310-372-7549, CONFERENCE CODE: 975839**

CALL TO ORDER: 8:15 A.M.

Board members present: Ryan Paskin, Al Peterson, Scott Johnston, Karen Adams, David Ness, Scott Silveira and Janey Cabral. **Counsel:** Jeff Grant. **Staff:** Kristen Santos, Martha Sanchez, Mark Harmen, Ninebra Maryoonani, Sheri Villagrana, Brenda Mojica, Michelle Lee and Alexis Curry. **Absent:** Kalisa Rochester.

APPROVAL OF MINUTES – February 25, 2021.

The MercedCERA Board voted unanimously via roll call vote to approve the February 25, 2021 minutes as presented.

Cabral/Peterson U/A (7-0)

PUBLIC COMMENT

No Comments.

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. Discussion and possible action to adopt the recommendation regarding one Fund/Manager – Cliffwater.

2. DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION

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

1. Informal Hearing
 - a. Salgado, Jose

RETURN TO OPEN SESSION

Report on any action taken in closed session.

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

(Govt. Code § 54956.81)

1. Discussion and possible action to adopt the recommendation regarding one Fund/Manager – Cliffwater.

The MercedCERA Board voted unanimously via roll call vote to a commitment of up to \$10 Million to Caxton Associates LP Hedge Fund, subject to legal review of all fund documents.

Adams/Cabral U/A (7-0)

2. DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION

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

1. Informal Hearing

a. Salgado, Jose

The MercedCERA Board voted unanimously via roll call vote to approve a service connected disability and deny a non-service connected disability for Jose Salgado. Johnston/Ness U/A (7-0)

No other action taken on Disability Update.

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.	Gonzalves, David	Plan & Comm	16 Yrs. Svc.	Eff: 02/15/2021
b.	Liu, Hefeng	Admin Services	21 Yrs. Svc.	Eff: 03/01/2021
c.	Dantzler, Furman	Child Support	30 Yrs. Svc.	Eff: 02/27/2021
d.	Egberuare, Brenda	Mental Health	4 Yrs. Svc.	Eff: 03/07/2021
e.	Crain, David	Animal Control	23 Yrs. Svc.	Eff: 02/27/2021
f.	Montgomery, Anne-Marie	Library	2 Yrs. Svc	Eff: 02/27/2021
g.	Vinckel, Jane	Beh. Health	19 Yrs. Svc.	Eff: 02/04/2021
h.	Santiago, Annette	Sup Courts	30 Yrs. Svc.	Eff: 01/29/2021 Eff: 02/13/2021
i.	Flores, Albert	District Attorney	21 Yrs. Svc.	Eff: 2/20/2021

YTD fiscal year 2020/2021 retirees: 60

YTD fiscal year 2019/2020 retirees: 104

YTD fiscal year 2018/2019 retirees: 103

REFUND OF SERVICE PURCHASE: None

DEATH BENEFIT: None

MONTHLY BUDGET REPORT: Submitted

The MercedCERA Board voted unanimously via roll call vote to approve the consent calendar.

Silveira/Johnston U/A (7-0)

BOARD ACTION¹/DISCUSSION

1. Discussion and possible action to adopt the Board of Retirement Policy for Felony Forfeiture and Resolution for MercedCERA (Government Code § 7522.72, subd. (b)(1)) - Staff.

**The MercedCERA Board voted unanimously via roll call vote to approve the Board of Retirement Policy for Felony Forfeiture and adopt the Felony Forfeiture Resolution.
Silveira/Cabral U/A (7-0)**

2. Discussion and possible action to approve consent Portfolio Rebalancing Report which will appear in future agendas – Staff.

The MercedCERA Board voted unanimously via roll call vote to approve staff's recommendation to a consent portfolio rebalancing table on future agendas once the rebalancing transactions are completed.

Cabral/Johnston U/A (7-0)

3. Discussion and possible action to adopt the Plan Administrator's proposed four to five-year staffing plan as recommended by the ad hoc staffing subcommittee – Staff.

The MercedCERA Board voted unanimously via roll call vote to authorize the Plan Administrator to work with Merced County Human Resources in the creation of a Retirement Investment Officer I/II/III classification and approved the recruitment for 2 Staff Analyst I/II for FY 2021/2022. The Board also unanimously approved the future four to five-year staffing plan, which will be brought to the Board of Retirement for approval prior to the appropriate budget year for each staffing request.

Silveira/Peterson U/A (7-0)

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:

- SACRS Spring Conference, May 11-14, 2021 (virtual conference).
- CALAPRS Trustee Roundtable, May 28, 2021 (virtual conference).
- SACRS/UC Berkeley Public Pension Investment Management Program, July 18-21, 2021 (virtual conference).
- SACRS Fall Conference, November 9-12, 2021 (in person/virtual conference TBD).

No Action Taken.

INFORMATION ONLY

- **Trustee Silveira:** Asked when we would go back to in-person meetings? Plan Administrator stated she would get back to the trustees with further information.
- **Plan Administrator:** Advised that MercedCERA is going to stop using the acronym "CAFR", referencing the Annual Financial Report, due to it having negative connotation in other countries. Moving forward, the report will be referenced as the "Annual Report".
- **Trustee Adams** reminded everyone that property taxes are due.

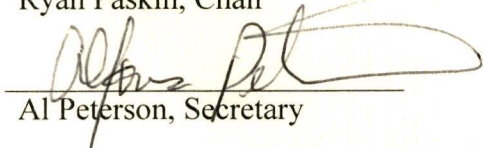
ADJOURNMENT

The meeting adjourned at 10:02 AM

Respectfully submitted,



Ryan Paskin, Chair



Al Peterson, Secretary

4/23/21
Date

All supporting documentation is available for public review online at www.co.merced.ca.us/retirement

Any material related to an item on this Agenda submitted to the Merced County Employees' Retirement Association, after distribution of the Agenda packet is available for public inspection at www.co.merced.ca.us/retirement

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