

**MercedCERA ADMINISTRATIVE RETIREMENT BOARD AGENDA
THURSDAY, AUGUST 12, 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 - 8:15 A.M.

Important Notice Regarding SARS-COV-2

In order to minimize the spread of COVID-19, the Board of Retirement is meeting at the County of Merced Administration Building conference center to provide for sufficient social distancing for the Board and members of the public. Additionally, members of the MercedCERA Board as well as members of the public may elect to participate in this meeting offsite via conference call. Members of the public may attend the meeting in person or listen to the meeting and offer public comment telephonically by calling into the telephone number provided above and entering the stated conference code. If you have any issues participating in the meeting telephonically or require reasonable accommodation for your participation, please contact MercedCERA staff at 209-726-2724. Please turn your cell phone or other electronic device to non-audible mode.

ROLL CALL

APPROVAL OF MINUTES – July 22, 2021

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.

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 Funds/Managers – Cliffwater.

(2) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION

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

1. Informal Hearing
 - a. Leyro, Domingo
2. Formal Hearing
 - a. None
3. Disability update and possible action:
 - a. Aceves, Martin
 - b. Arroyo, Elizabeth
 - c. Banda, Gregory
 - d. Brooks, Roland
 - e. Castillo, Araceli
 - f. Cureton, Michael
 - g. Daniel, Autumn
 - h. Elias Jr., Robert
 - i. Herrera, Yvonne
 - j. Jenkins, Robert
 - k. Kirn, Mary Kay
 - l. Kayser, Esther
 - m. Mello, Alverne
 - n. Moua, Keo
 - o. Weatherly, Lana

RETURN TO OPEN SESSION

Report on any action taken in closed session.

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. Garcia, Rachelle	Beh. Health	20 Yrs. Svc.	Eff: 07/21/2021
b. Hassen, Julia	Public Health	27 Yrs. Svc.	Eff: 07/10/2021
c. Coe, Kerin	Sheriff	7 Yrs. Svc.	Eff: 07/29/2021
d. Pelletier, Connie	B.O.S	17 Yrs. Svc.	Eff: 07/29/2021
e. Mullings, Mary	Public Health	8 Yrs. Svc.	Eff: 07/31/2021
f. Houbein, Patricia	Assessor	20 Yrs. Svc.	Eff: 07/17/2021
g. Magana, Juventino	Ag Commissioner	28 Yrs. Svc.	Eff: 07/10/2021
h. Flores, Pablo	Juvenile Hall	27 Yrs. Svc.	Eff: 07/09/2021
i. Foster, Laura	H.S.A.	12 Yrs. Svc.	Eff: 07/16/2021
j. Torres, Debra	H.S.A.	21 Yrs. Svc.	Eff: 07/31/2021
k. Lopez, Candice	Register of Voters	1 Yrs. Svc.	Eff: 07/23/2021

YTD fiscal year 2021/2022 retirees: 12

YTD fiscal year 2020/2021 retirees: 87

YTD fiscal year 2019/2020 retirees: 105

MONTHLY BUDGET REPORT: No budget report submitted due to year end.

BOARD ACTION/DISCUSSION

1. Discussion and possible action to authorize the Plan Administrator or designee to work with the Registrar of Voters to schedule elections for Seats 2 (General Member), 7 (Safety) and 7 Alternate (Safety Alternate) for 2022.
2. Discussion and possible action for emergency replacement of HVAC unit (south side unit) and duct work – Staff.
3. 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 Administrators’ Institute (for Plan Administrator only), September 22-24, 2021 (virtual).
 - CALAPRS Principles for Trustees, September 28-30, 2021 (virtual).
 - SACRS Fall Conference, November 9-12, 2021 (in person/virtual conference TBD).

INFORMATION ONLY

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.

- August 26, 2021
- September 9, 2021

ADJOURNMENT

The Agenda and supporting documentation, including any material that was submitted to the Merced County Employees’ Retirement Association Board after the distribution of the Agenda, are available online at www.co.merced.ca.us/retirement.

All supporting documentation for Agenda items, including any material that was submitted to the retirement board after the distribution of the Agenda, is also available for public inspection Monday through Friday from 8:00 a.m. to 5:00 p.m. at the administrative office for the Merced County Employees’ Retirement Association located at 3199 M Street, Merced, California 95348.

Persons who require accommodation for a disability in order to review an agenda, or to participate in a meeting of the Merced County Employees’ Retirement Association per the American Disabilities Act (ADA), may obtain assistance by requesting such accommodation in writing addressed to Merced County Employees’ Association, 3199 M Street, Merced, CA 95348 or telephonically by calling (209) 726-2724. Any such request for accommodation should be made at least 48 hours prior to the scheduled meeting for which assistance is requested.

Persons who require accommodation for any audio, visual or other disability or Spanish or Hmong interpretation in order to review an agenda, or to participate in a meeting of the Merced County Employees’ Retirement Association per the American Disabilities Act (ADA), may obtain assistance by requesting such accommodation. Please address your written request to Merced County Employees’ Association, 3199 M Street, Merced, CA 95348 or telephonically by calling (209) 726-

2724. Any such request for accommodation should be made at least 48 hours prior to the scheduled meeting for which assistance is requested.

Spanish and Hmong interpreters are available.

Interpretes de espanol y hmong estan disponibles.

Peb muaj tug paab txhais lug Mev hab Hmoob.

**MercedCERA INVESTMENT RETIREMENT BOARD MINUTES
THURSDAY, JULY 22, 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
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<https://us06web.zoom.us/j/93030195748?pwd=NGhFeGltSVhaSTlsK2JGWE83TVFydz09>

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(FOR USE ONLY IF ZOOM CONNECTION MALFUNCTIONS)

TELEPHONE NUMBER: 1-310-372-7549, CONFERENCE CODE: 975839

CALL TO ORDER: 8:15 A.M.

ROLL CALL

Board members present: Ryan Paskin (arrived at 8:26am), Scott Johnston, Al Peterson, Scott Silveira (arrived at 8:20am), Karen Adams, Michael Harris (left meeting at 9:00am), Janey Cabral, Wendy Alvares, David Ness and Aaron Rosenberg. **Counsel:** Jeff Grant. **Staff:** Kristen Santos, Martha Sanchez, Mark Harman, Robert Traut, Sheri Villagrana, Brenda Mojica and Michelle Lee.

APPROVAL OF MINUTES – July 8, 2021

The MercedCERA Board voted unanimously via roll call vote to approve the July 08, 2021 meeting minutes.

Peterson/Cabral 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 Funds/Managers – Cliffwater
2. Discussion and update of one fund – Staff

RETURN TO OPEN SESSION

Report on any action taken in closed session.

1. Discussion and possible action to adopt the recommendation regarding Funds/Managers – Cliffwater

The MercedCERA Board voted unanimously via roll call vote to a commitment of up to \$8 Million to Marlin Heritage III, L.P. subject to satisfactory legal

negotiations.
Cabral/Peterson U/A (9-0)

2. Discussion and update of one fund – Staff
No action taken.

BOARD ACTION/DISCUSSION

Pursuant to Govt. Code § 31594 and MercedCERA’s Investment Objectives & Policy Statement due diligence analysis requirement:

1. Discussion and possible action on monthly and preliminary quarterly performance – Meketa
No action taken.
2. Discussion on presentation ‘Putting it all together: Understanding asset class roles within the fund.’ – Meketa
No action taken.
3. Discussion and possible action on filling full time Office Assistant position and extra help position already allocated to MercedCERA – Staff.
The MercedCERA Board voted unanimously via roll call vote to approve filling the full time Office Assistant position and extra help position already allocated to MercedCERA.
Adams/Silveira U/A (9-0)
4. Discussion on MercedCERA’s new website (Mercedcera.com) – Staff.
No action taken.
5. 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 Pension Governance for Trustees, September 28-30, 2021 (virtual half days).
 - SACRS Fall Conference, November 9-12, 2021, Hollywood, CA.**The MercedCERA Board voted unanimously via roll call vote to approve Trustee Alvares to attend the CALAPRS Principles for Pension Governance for Trustees.**
Johnston/Peterson U/A (9-0)

INFORMATION ONLY

- **Trustee Rosenberg** - Said the website looks fantastic.

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.

- August 12, 2021
- August 26, 2021

ADJOURNMENT

The meeting adjourned at 9:59 A.M.

Accepted By,

Trustee Name/Position

Signature

Date

Ryan Paskin/Chair		
Al Peterson/Secretary		

**Merced County Employees' Retirement Association (MercedCERA)
RETIREMENT BOARD AGENDA ITEM**

DATE: August 12, 2021

TO: MercedCERA Board of Retirement

FROM: Kristie Santos, Plan Administrator

SUBJECT: MercedCERA Trustee Elections for 2022

ITEM NUMBER: 1

ITEM TYPE: Action

DISCUSSION:

The Plan Administrator is requesting authorization to work with the Registrar of Voters of Merced County to run elections for Seat 7 (Safety Member), Seat 7A (Safety Alternate) and Seat 2 (General Member). The incumbents currently seated in those seats were elected midterm due to Trustee resignations and therefore new elections must be run. The above Seat's termination dates expire December 31, 2022 with elections usually occurring in late summer or early fall of 2022. The Plan Administrator is requesting authorization to work with the Registrar of Voters and get on their election calendar for the next calendar year, 2022.

Staff Recommendation:

1. Authorize the Plan Administrator to work with the Registrar of Voters of Merced County to run elections for Seat 7 (Safety Member), Seat 7A (Safety Alternate) and Seat 2 (General Member) in the next calendar year, 2022.

Merced County Employees' Retirement Association (MercedCERA)
RETIREMENT BOARD AGENDA ITEM

DATE: August 12, 2021

TO: MercedCERA Board of Retirement

FROM: Kristie Santos, Plan Administrator

SUBJECT: Emergency HVAC Replacement Proposal

ITEM NUMBER: 2

ITEM TYPE: Action

STAFF RECOMMENDATION:

Approve the emergency replacement of the HVAC system (south side older unit) for the MercedCERA building.

DISCUSSION:

On Monday, August 2, 2021, staff came into the MercedCERA office to an extensive water leak and building damage from an older HVAC unit located on south side of the roof. The HVAC system needs to be replaced. This system controls the heating and air conditioning in several of MercedCERA's staff offices and main work area. The unit began leaking over the weekend and needs immediate attention. Because this is an emergency, staff called Modern Air, who replaced the previous HVAC unit on the north side of the MercedCERA roof, for immediate patching and fixing. There has also been considerable water damage to a light fixture(s), carpeting and possible drywall. Currently, the extent of the water damage has not been fully assessed because the leak remediation is still in effect. The Modern Air bid is attached for the Board's review and is summarized in the table below:

Name of Company	Quoted Price	Replacement of Unit (Yes or No)	Summary of Work (from attached quotes)
Modern Air	\$11,170 for unit replacement \$5,350 for metal duct work	YES	<ul style="list-style-type: none"> • Unit replacement • New metal duct work

The proposed work to the unit from Modern Air does not include any possible damage repair to the carpeting, drywall or other fixtures. A later evaluation of possible repairs will need to be done.

Staff Recommendation:

1. Authorize the Plan Administrator to contract with Modern Air for the immediate unit and duct replacement.

2200 Cooper Avenue
P.O. Box 3017
Merced, CA 95344



Phone (209) 722-1815
Fax (209) 722-4718
www.ModernAir.biz

QUOTE

To:	Merced County Retirement Office	From:	Modern Air Mechanical
Re:	3199 M Street Merced, CA 95348	Date:	7/26/2021
Email:	mcera@countyofmerced.com marha.sanchez@countyofmerced.com	Page:	1

The building referenced above, located at 3199 M Street Merced, CA 95348 requires the existing 3 ton package unit be replaced. Below is a system we recommend, in order to meet these requirements:

Supply and install 1 of 3 ton single-phase Carrier package unit, work to include:

- Supply and install 1 of 3 ton single-phase gas/electric Carrier package unit
- Fresh air damper
- Crane for rigging of new equipment
- Hook-up to existing electrical, gas and drain line
- Supply and install a curb adaptor
- New electrical disconnect
- Supply and install a smoke detector
- System start-up
- Duct test & seal
- Permit

Quote: \$11,170.00_____

Exclusions/Notes/ Terms:

1. Roofing, painting, patching and framing will be by others.
2. Work not specifically referenced in the above quote will be by others, or at additional cost.
3. Work to be done during regular business hours (8AM-4:30PM), no premium time.
4. Quote is valid for 30 days from the proposal date.
5. Labor is quoted at local prevailing wage rate.
6. Balance of the contract due net 30 days.
7. Lead time on the equipment is 2-3 weeks from date of order.
8. Replacement Carrier Serial#3500G20490

ACCEPTED BY:

Customer Signature

Date

PO #

"We Autograph Our Work with Quality!"

2200 Cooper Avenue
P.O. Box 3017
Merced, CA 95344



Phone (209) 722-1815
Fax (209) 722-4718
www.ModernAir.biz

QUOTE

To:	Merced County Retirement Office	From:	Modern Air Mechanical
Re:	3199 M Street Merced, CA 95348	Date:	7/26/2021
Email:	mcera@countyofmerced.com marha.sanchez@countyofmerced.com	Page:	1

Quote to replace duct work to Daikin package unit Model#1509095220

Supply and install new duct work and 4 zone system board and dampers, work to include:

- Demo existing duct work, dampers and zone board
- Supply and install new duct work
- Supply and install 4 zone panel and 4 dampers
- Hook-up to existing plenums, registers, and unit
- System start-up
- Duct test & seal
- Permit

Quote/Flex Duct Work: \$3,970.00 _____
Quote/Metal Duct Work: \$5,350.00 _____

Exclusions/Notes/ Terms:

1. Roofing, painting, patching and framing will be by others.
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4. Quote is valid for 30 days from the proposal date.
5. Labor is quoted at local prevailing wage rate.
6. Balance of the contract due net 30 days.
7. Lead time on the equipment is 2-3 weeks from date of order.

ACCEPTED BY:

Customer Signature

Date

PO #

"We Autograph Our Work with Quality!"