

**MCERA RETIREMENT BOARD MEETING AGENDA
THURSDAY, MARCH 12, 2020
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
3199 M STREET, MERCED, CA 95348**

ROLL CALL: 8:15 A.M

Board Members Present: Ryan Paskin, Scott Johnston, Al Peterson, David Ness (Arrived at 8:48 A.M) Darlene Ingersoll, Jason Goins, Kalisa Rochester, Scott Silveira, Michael Rhodes and Janey Cabral. **Counsel:** Jeff Grant and Forrest Hansen. **Staff:** Kristen Santos, Alexis Curry, Mark Harman, Ninebra Maryoonani, Brenda Mojica and Sheri Villagrana. **Absent:** Karen Adams

APPROVAL OF MINUTES – February 27, 2020
Motion to approve the February 27,2020 meeting minutes.
Silveira, Ingersoll U/A (7-0)

PUBLIC COMMENT

None.

CLOSED SESSION

The meeting went into closed session.

(1) CONFERENCE WITH LEGAL COUNSEL – SIGNIFICANT EXPOSURE TO LITIGATION (Govt. Code § 54956.9(d))

This closed session is authorized under Govt. Code § 54956.9(d), (2 and 3)
8 cases.

The MCERA Board voted to continue this discussion in closed session.
No action taken, staff given direction.
Silveira, Ingersoll U/A (7-0)

RETURN TO OPEN SESSION

(1) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION (Govt. Code §§ 54957, 31532; Cal Const. art. I, § 1)

-Motion to grant a non-service connected disability and deny a service connected disability for Donald Burnett.

Goins, Cabral U/A (7-0)

-Motion to grant a service connected disability and deny a non-service connected disability for Adam Leuchner.

Ingersoll, Silveira U/A (7-0)

CONSENT CALENDAR

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. Cummings, Richard	H.S.A	24 Yrs. Svc.	Eff. 2/15/2020
b. Malta, Scott	Castle	18 Yrs. Svc.	Eff. 2/15/2020
c. Tan, Doris	H.S.A	4 Yrs. Svc.	Eff. 2/27/2020
d. Pitts, David	DPW	10 Yrs. Svc.	Eff. 2/18/2020
e. Honeycutt, James	H.S.A	12 Yrs. Svc.	Eff. 2/15/2020
f. Deanda, John	Sheriff	26 Yrs. Svc.	Eff. 2/21/2020

YTD fiscal year 2019/2020 retirees: 063

YTD fiscal year 2018/2019 retirees: 101

YTD fiscal year 2017/2018 retirees: 082

REFUND OF SERVICE PURCHASE: None

DEATH BENEFIT: None

MONTHLY BUDGET REPORT: Moved to March 26, 2020 Meeting

Motion to approve Consent Calendar.

Rhodes, Ingersoll U/A (7-0)

REGULAR CALENDAR

BOARD ACTION¹/DISCUSSION

1. The MCERA board voted to add agenda item to discuss possible rebalancing of portfolio per Meketa's Memo - Chair.
Silveira, Cabral (7-1)
2. Discussion and possible action on presentation of bid and demo for new MCERA website from Digital Deployment – Rocky Martin, Digital Deployment.
The MCERA Board voted to approve staff to enter contact negotiations with Digital Deployment. Goins, Peterson U/A (8-0)
3. Discussion and possible action on Segal's audit of MCERA Actuarial Valuation Report and experience study as of June 30, 2019 –Segal Consulting.
The MCERA board voted to accept Segal's audit of MCERA'S Actuarial Valuation Report and experience study as of June 30,2019. Ingersoll, Cabral U/A (8-0)
4. Discussion and possible action to adopt proposed recommendations from MCERA's Investment Committee – Staff.
The MCERA board voted to approve recommendations from MCERA investment committee other than 3Y. Ingersoll, Silveira U/A (8-0)
5. Appointment of ad hoc budget committee to work with staff on FY 2020/2021 budget – Chair.
The MCERA board appointed Scott Johnston, Janey Cabral and Michael Rhodes as the ad hoc committee.

¹ "Action" means that the Board may dispose of any item by any action, including but not limited to the following acts: approve, disapprove, authorize, modify, defer, table, take no action, or receive and file.

6. Discussion and possible action on upcoming Trustee election(s) for the MCERA Board of Retirement ~ Staff.
The MCERA Board approved to authorize the October 06,2020 trustee election and start to explore paid postage for voters.
Goins, Ingersoll U/A (8-0)
7. Discussion and possible action on proposed draft building plans to determine feasibility for a single tenant building located at the vacant lot at 690 W. 19th Street, in Merced – Staff.
Pulled from agenda.
8. Discussion and possible action on MCERA and emergency preparedness – Staff.
No Action taken.
9. Discussion and possible action to adopt Maketa's Memo.
The MCERA board voted to not take action and staff given direction to bring back policy to the board.
Ingersoll, Peterson U/A (8-0)
10. Discussion and possible action on March Legislative Report from SACRS – Staff.
No Action Taken.
11. Review calendar of any training sessions and authorize expenditures for Trustees and Plan Administrator. Pursuant to Govt. Code § 31522.8 and MCERA's Trustees Education and Training Policy requirements. Examples of upcoming training and educational sessions:
 - a. TCV Annual Investor Meeting, March 24, 2020, San Francisco, CA.
 - b. Advanced Principles of Pension Management for Trustees, March 30–April 1, 2020, Los Angeles, CA.
 - c. Pension Bridge Annual Conference, April 14-15, 2020, San Francisco, CA.
 - d. NCPERS Trustee Educational Seminar, May 9-10, 2020, Las Vegas, NV.
 - e. NCPERS Accredited Fiduciary Program (Modules 1&2 and 3&4), May 9-10, 2020, Las Vegas, NV.
 - f. NCPERS Annual Conference & Exhibition, May 10-13, 2020, Las Vegas, NV.
 - g. SACRS Spring Conference, May 12-15, 2020, San Diego, CA.
 - h. 2020 PIMCO Institute, Newport Beach, CA: June 8-11, 2020 or October 19-22, 2020.
 - i. KKR's 2020 Global Investor Meeting, July 29 – July 1, 2020, Rancho Palos Verdes, CA.
 - j. SACRS Public Pension Investment Management Program, July 26-29, 2020, Berkeley, CA.
 - k. Principles of Pension Governance for Trustees, August 25-28, 2020 Malibu, CA.
 - l. Nossaman Fiduciary Forum, October 1-2, 2020, Los Angeles, CA.
 - m. SACRS Fall Conference, November 10-13, 2020, Indian Wells, CA.

The following conferences have been canceled:

A-G

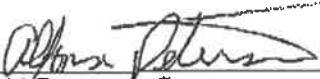
ADJOURNMENT

The meeting adjourned at 11:24 A.M

Respectfully submitted,



Ryan Paskin, Chair



A/Peterson, Secretary

6/25/2020
Date

All supporting documentation is available for public review in the office of the Merced County Employees' Retirement Association, 3199 M Street, Merced, California, 95348 during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Friday.

The Agenda is available 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 in the office of the Merced County Employees' Retirement Association.

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.