

MCERA ADMINISTRATIVE & INVESTMENT RETIREMENT BOARD
AGENDA
THURSDAY, JULY 9, 2020
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, Scott Johnston, Al Peterson, David Ness, Darlene Ingersoll, Scott Silveira, Michael Rhodes, Karen Adams, Jason Goins, **Counsel:** Jeff Grant.
Staff: Kristen Santos, Martha Sanchez, Ninebra Maryoonani, Sheri Villagrana, Brenda Mojica.
Absent: Janey Cabral, Kalisa Rochester

APPROVAL OF MINUTES – June 25, 2020.

Motion to approve the June 25, 2020 meeting minutes.

Ingersoll/Peterson U/A (8-0)

PUBLIC COMMENT

No Comment.

CLOSED SESSION

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

The MCERA Board of Retirement voted to invest unanimously via roll call vote in the following investments pending legal review of all fund documents. Silveira/Adams U/A (8-0):

1. An investment in Taconic Market Dislocation Fund III for an \$8mm,
2. An investment in TCV XI Fund for an \$8mm,
3. An investment in Starwood Opportunity Fund XII for an \$8mm.

2. No action taken on disabilities.

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. Yates, Annamarie	Behavioral Health	19 Yrs. Svc.	Eff. 07/04/2020
b. Manuel, Isabel	Behavioral Health	20 Yrs. Svc.	Eff. 06/27/2020
c. Bettencourt, Leland	Human Resources	5 Yrs. Svc.	Eff. 07/01/2020
d. Linder, Fredrick	Admin Services	14 Yrs. Svc.	Eff. 07/06/2020
e. Valenzuela, Monica	HSA	26 Yrs. Svc.	Eff. 06/18/2020
f. Renoir, Corinne	Behavioral Health	15 Yrs. Svc.	Eff. 06/18/2020

YTD fiscal year 2019/2020 retirees: ~~106~~ 105

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: Due to year end, there is no monthly budget report.

Motion to approve consent calendar with correction to item #e, to reflect HSA instead of HAS. **Ingersoll/Adams U/A (8-0)**

BOARD ACTION¹/DISCUSSION

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

1. Discussion and possible action on Legislative Report – Staff.

No action taken.

2. 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. SACRS Public Pension Investment Management Program (via Zoom Webinar), July 28, 2020 to August 13, 2020.
 - b. CALAPRS Principles for Trustees, August 18, 25 and 26, 2020 (online).
 - c. Nossaman Fiduciary Forum September 30 – October 2, 2020 (virtual conference).

Motion to approve Plan Administrator to attend (dial into) Nossaman Fiduciary Forum from September 30 to October 2, 2020. Peterson/Rhodes U/A (8-0).

INFORMATION ONLY

No information items.

ADJOURNMENT

The meeting adjourned at 9:16AM

Respectfully submitted,



Ryan Paskin, Chair

Al Peterson, Secretary

8/11/2020
Date

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.

MCERA ADMINISTRATIVE & INVESTMENT RETIREMENT BOARD
AGENDA
THURSDAY, JULY 9, 2020
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, Scott Johnston, Al Peterson, David Ness, Darlene Ingersoll, Scott Silveira, Michael Rhodes, Karen Adams, Jason Goins, **Counsel:** Jeff Grant.
Staff: Kristen Santos, Martha Sanchez, Ninebra Maryoonani, Sheri Villagrana, Brenda Mojica.
Absent: Janey Cabral, Kalisa Rochester

APPROVAL OF MINUTES – June 25, 2020.

Motion to approve the June 25, 2020 meeting minutes.

Ingersoll/Peterson U/A (8-0)

PUBLIC COMMENT

No Comment.

CLOSED SESSION

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

The MCERA Board of Retirement voted to invest unanimously via roll call vote in the following investments pending legal review of all fund documents. Silveira/Adams U/A (8-0):

1. An investment in Taconic Market Dislocation Fund III for an \$8mm,
2. An investment in TCV XI Fund for an \$8mm,
3. An investment in Starwood Opportunity Fund XII for an \$8mm.

2. No action taken on disabilities.

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. Yates, Annamarie	Behavioral Health	19 Yrs. Svc.	Eff. 07/04/2020
b. Manuel, Isabel	Behavioral Health	20 Yrs. Svc.	Eff. 06/27/2020
c. Bettencourt, Leland	Human Resources	5 Yrs. Svc.	Eff. 07/01/2020
d. Linder, Fredrick	Admin Services	14 Yrs. Svc.	Eff. 07/06/2020
e. Valenzuela, Monica	HSA	26 Yrs. Svc.	Eff. 06/18/2020
f. Renoir, Corinne	Behavioral Health	15 Yrs. Svc.	Eff. 06/18/2020

YTD fiscal year 2019/2020 retirees: ~~106~~ 105

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: Due to year end, there is no monthly budget report.

Motion to approve consent calendar with correction to item #e, to reflect HSA instead of HAS. **Ingersoll/Adams U/A (8-0)**

BOARD ACTION¹/DISCUSSION

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

1. Discussion and possible action on Legislative Report – Staff.

No action taken.

2. 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. SACRS Public Pension Investment Management Program (via Zoom Webinar), July 28, 2020 to August 13, 2020.
 - b. CALAPRS Principles for Trustees, August 18, 25 and 26, 2020 (online).
 - c. Nossaman Fiduciary Forum September 30 – October 2, 2020 (virtual conference).

Motion to approve Plan Administrator to attend (dial into) Nossaman Fiduciary Forum from September 30 to October 2, 2020. Peterson/Rhodes U/A (8-0).

INFORMATION ONLY

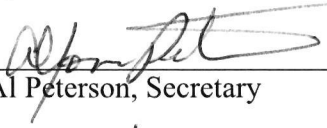
No information items.

ADJOURNMENT

The meeting adjourned at 9:16AM

Respectfully submitted,

Ryan Paskin, Chair



Al Peterson, Secretary

07/31/2020

Date

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.