

MercedCERA INVESTMENT RETIREMENT BOARD AGENDA
THURSDAY, AUGUST 27, 2020
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
TELEPHONE NUMBER: 1-310-372-7549, CONFERENCE CODE: 975839

ROLL CALL: 8:15 A.M

Board Members Present: Ryan Paskin, Scott Johnston (Arrived at 8:17 A.M), Al Peterson, David Ness, Darlene Ingersoll, Jason Goins, Scott Silveira, Michael Rhodes and Janey Cabral.

Counsel: Jeff Grant. **Staff:** Kristen Santos, Martha Sanchez, Mark Harman, Ninebra Maryoonani and Alexis Curry. **Absent:** Kalisa Rochester.

APPROVAL OF MINUTES – August 13, 2020.

Motion to approve the August 13, 2020 meeting minutes.

Ingersoll/Cabral U/A (9-0)

PUBLIC COMMENT

Members of the public may comment on any item under the Board's jurisdiction. Matters presented under this item will not be discussed or acted upon by the Board at this time. For agenda items, the public may make comments at the time the item comes up for Board consideration. Persons addressing the Board will be limited to a maximum of five (5) minutes in total. Please state your name for the record.

One member of the public requested to comment.

REPORT OUT FROM CLOSED SESSION

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

The MercedCERA board voted unanimously via roll call vote to adopt the recommendation from Cliffwater to commit \$5 million to ISQ Global Infrastructure Fund III subject to legal negotiation. Ingersoll/ Rhodes U/A (9-0)

BOARD ACTION¹/DISCUSSION

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

1. Discussion and possible action on performance update for July of 2020 with possible action on any funds or managers – Meketa Group.

No action was taken.

2. Discussion and possible action to amend current contract with Segal Consulting for special project work regarding the Alameda Decision – Staff.

The MercedCERA board voted unanimously via roll call vote to amend MercedCERA's current contract with Segal Consulting to include special project work not to exceed \$60,000 due to the Alameda Decision.

Adams/Silveira U/A (9-0)

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:

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.

a. Nossaman Fiduciary Forum September 30 – October 2, 2020 (virtual conference).

INFORMATION ONLY

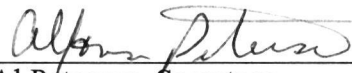
- **There will be a MercedCERA Investment Subcommittee Meeting immediately following this meeting on the same conference line.**
- **Trustee Darlene Ingersoll submitted her formal resignation as a board trustee effective September 10, 2020. She has accepted the position as Register of Voters. Trustee Ingersoll has been on the MercedCERA board since April 19, 2013.**

ADJOURNMENT

The meeting adjourned at 9:15 A.M

Respectfully submitted,

Ryan Paskin, Chair



Al Peterson, Secretary

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**

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 by emailing the Merced County Employees' Association at MCERA@co.merced.ca.us, 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.

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ADJOURNMENT

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Respectfully submitted,



Ryan Paskin, Chair

Al Peterson, Secretary

10-8-2020

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