

**MercedCERA RETIREMENT BOARD MEETING MINUTES
THURSDAY, OCTOBER 27, 2022 – 8:15 A.M.
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

**MERCED COUNTY ADMINISTRATION BUILDING
2222 M STREET, MERCED
MERCED CONFERENCE ROOM, BASEMENT
ZOOM CONFERENCE**

<https://us06web.zoom.us/j/93030195748?pwd=NGhFeGltSVhaSTlsK2JGWE83TVFydz09>

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 - 8:16 A.M.

ROLL CALL

Board Members Present: Ryan Paskin, Dave Ness, Scott Silveira (left at 10:04 A.M.), Karen Adams, Alfonse Peterson, Scott Johnston, Mike Harris. **Absent:** Aaron Rosenberg and Janey Cabral. **Counsel:** Jeff Grant. **Staff:** Kristen Santos, Martha Sanchez Barboa, Brenda Mojica, Monica Gallegos, Sheri Villagrana, Mark Harman, Kenter Ludlow.

APPROVAL OF MINUTES – October 13, 2022

The MercedCERA Board voted unanimously via roll call vote to approve the October 13, 2022 meeting minutes.

Johnston/Peterson U/A (7/0)

PUBLIC COMMENT

No comments from the public.

BOARD ACTION/DISCUSSION

1. Discussion with MercedCERA's alternative investment consultant Cliffwater LLC to discuss public comment received on September 22, 2022 regarding KKR Global Infrastructure Investors IV and Refresco – Jamie Feidler, Cliffwater.

No action taken.

2. Discussion and possible action to adopt the proposed private asset capital budget update from Cliffwater – Jamie Feidler, Cliffwater.

The MercedCERA Board voted unanimously via roll call vote to adopt the private assets capital budget as proposed from Cliffwater.

Adams/Johnston U/A (7-0)

3. Discussion and possible action on quarterly and monthly performance – Meketa Group.

No action taken.

4. Discussion and possible action to approve changes to the Investment Policy Statement (IPS) regarding fixed income core bond composition – Staff.

The MercedCERA Board voted unanimously via roll call vote to adopt the proposed changes to the IPS.

Adams/Silveira U/A (6-0), (Trustee Peterson stepped out during vote)

5. Discussion and possible action to adopt proposed changes to the MercedCERA Bylaws as approved by the ad hoc Bylaws Subcommittee – Staff.

The MercedCERA Board gave staff direction to bring the proposed bylaws to the November 10th meeting for possible approval.

6. Discussion and possible action to adopt the SACRS proposed slate and recommendations for the SACRS Fall Conference – Staff.

The MercedCERA Board voted unanimously via roll call vote to approve Monica Gallegos and back up designee Kenter Ludlow as the voting delegates for the SACRS Fall Conference. Johnston/Peterson (6-0)

7. 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:

- Nossaman Forum, October 17-18, Los Angeles, CA.
- CALAPRS Virtual Trustee Roundtable, Friday, October 28, 2022 from 8:30AM to 12:30PM.
- SACRS Fall Conference, November 8 - 11, 2022, Long Beach, CA.
- CALAPRS General Assembly, March 4 - 7, 2023 Monterey, CA (registration not currently open).

No action taken.

INFORMATION ONLY

Plan Administrator – reminder of meeting date changes in November (10th) and December (8th).

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.

- November 10, 2022
- December 8, 2022

ADJOURNMENT

The meeting adjourned at 10:07 A.M.

Accepted By,

Trustee Name/Position	Signature	Date
Ryan Paskin/ Chair		12/8/22
Al Peterson/Secretary		1-26-23