

**MercedCERA RETIREMENT BOARD MINUTES
THURSDAY, APRIL 14, 2022 – 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.

ROLL CALL

Board members present: Ryan Paskin, Alfonse Peterson, Scott Johnston, Wendy Alvares, David Ness (arrived at 8:19 A.M.), Mike Harris. **Absent:** Karen Adams, Aaron Rosenberg, Scott Silveira and Janey Cabral. **Counsel:** Jeff Grant. **Staff:** Kristen Santos, Martha Sanchez, Mark Harman, Sheri Villagrana, Brenda Mojica, Kenter Ludlow, Monica Gallegos and Emma McWatters.

APPROVAL OF MINUTES – March 10, 2022

The MercedCERA Board voted unanimously via roll call vote to approve the March 10, 2022 meeting minutes.

Peterson/ Harris U/A (6/0)

PUBLIC COMMENT

No Comment.

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. Lovell, Roger	Information Systems	2 Yrs. Svc.	Eff: 03/12/2022
b. Hogue, Susana	H.S.A.	27 Yrs. Svc.	Eff: 03/22/2022
c. Nuno, Isabel	H.S.A.	10 Yrs. Svc.	Eff: 03/26/2022
d. Xiong, Thomas	Sheriff	30 Yrs. Svc.	Eff: 03/26/2022
e. Olson, William	District Attorney	5 Yrs. Svc.	Eff: 04/02/2022
f. Burns, Yvonne	District Attorney	35 Yrs. Svc.	Eff: 03/26/2022
g. Goulart, Mary	C.E.D.	30 Yrs. Svc.	Eff: 04/01/2022
h. Arana, Mary Ellen	H.S.A.	38 Yrs. Svc.	Eff: 03/26/2022
i. Terry, Jeffrey	H.S.A.	11 Yrs. Svc.	Eff: 03/26/2022
j. Michaud, Irene	H.S.A.	22 Yrs. Svc.	Eff: 04/09/2022

k. Smith, Michelle	H.S.A.	22 Yrs. Svc.	Eff: 03/26/2022
l. Jenkins, Robert (SCD)	Probation	18 Yrs. Svc.	Eff: 07/04/2020*
m. Martin, Janice	H.S.A.	15 Yrs. Svc.	Eff: 03/36/2022
n. Montoya, Steven	Behavioral Health	2 Yrs. Svc	Eff: 03/31/2022
o. Dacanay, Raul	D.P.W.	10 Yrs. Svc.	Eff: 03/26/2022
p. Rocha, Aurora	H.S.A.	22 Yrs. Svc.	Eff: 03/19/2022
q. Wagner, Nicole (SCD)	Sheriff	15 Yrs. Svc.	Eff: 08/05/2021
r. Miller, Brian	Sheriff	36 Yrs. Svc.	Eff: 03/27/2022
s. Smith, Jill	H.S.A.	26 Yrs. Svc.	Eff: 04/09/2022
t. Rodriguez, Jesse	Admin Svc.	31 Yrs. Svc.	Eff: 03/26/2022
u. Ortega, Dion	D.P.W.	10 Yrs. Svc.	Eff: 04/07/2022

YTD fiscal year 2021/2022 retirees: 81
YTD fiscal year 2020/2021 retirees: 88*
YTD fiscal year 2019/2020 retirees: 105

MONTHLY BUDGET REPORT: Submitted

VIRTUAL MEETINGS: Reaffirm the adoption of Merced County Employee’s Retirement Association Resolution No. 2021-02, and its findings that the Governor’s proclaimed state of emergency related to the COVID-19 pandemic remains active, that the state of emergency impacts the ability of the Trustees and public to safely meet in person, and state or local officials continue to impose or recommend measures to promote social distancing.

The MercedCERA Board voted unanimously via roll call vote to approve the consent calendar as presented.

Johnston/ Harris U/A (6-0)

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 recommendations from Cliffwater LLC on managers/funds – Cliffwater.

(2) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION

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

1. Informal Hearing
 - a. Daniel, Autumn
2. Formal Hearing
 - a. None
3. Disability update and possible action:
 - a. Aceves, Martin
 - b. Arroyo, Elizabeth
 - c. Brooks, Roland

- d. Castillo, Araceli
- e. Cureton, Michael
- f. Elias, Robert
- g. Kayser, Esther
- h. Moua, Keo

RETURN TO OPEN SESSION

(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 recommendations from Cliffwater LLC on managers/funds – Cliffwater.

The MercedCERA Board voted unanimously via roll call vote a commitment of up to \$10 million to Accel-KKR Credit Partners II, L.P., a direct lending partnership focused on lending to software companies, subject to satisfactory legal negotiations.

Harris/Peterson U/A (6/0)

(2) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION

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

- 1. Informal Hearing
 - a. Daniel, Autumn

The MercedCERA Board voted unanimously via roll call vote to approve a service connected disability for Autumn Daniel and deny a non-service connected disability.

Johnston/Peterson U/A (6/0)

- 2. Formal Hearing
 - b. None

No action taken.

- 3. Disability update and possible action:
 - i. Aceves, Martin
 - j. Arroyo, Elizabeth
 - k. Brooks, Roland
 - l. Castillo, Araceli
 - m. Cureton, Michael
 - n. Elias, Robert
 - o. Kayser, Esther
 - p. Moua, Keo

No action taken.

BOARD ACTION/DISCUSSION

- 1. Discussion and possible action to approve bid received by Golden Valley Engineering and Surveying in the amount of \$600,000 from Request for Qualification (RFQ) dated February 2, 2022 for Architectural & Engineering Services for vacant lot located at 690 W. 19th Street in Merced, CA. – Staff.

The MercedCERA Board voted unanimously via roll call vote to approve the bid received by Golden Valley Engineering and Surveying and authorize the Plan Administrator to negotiate and execute the contract in the amount not to exceed \$600,000 from the Request for Qualification (RFQ) dated February 2, 2022 for Architectural & Engineering Services for vacant lot located at 690 W. 19th Street in Merced, CA.

Harris/Peterson U/A (6/0)

2. Discussion and possible action to approve the Board Resolution and Member Sign-Off policy pertaining to Domestic Relations Orders for MercedCERA Members – Staff.

The MercedCERA Board voted unanimously via roll call vote to approve the Board Resolution and Member Sign-Off policy pertaining to Domestic Relations Orders for MercedCERA Members.

Alvares/Harris U/A (6/0)

3. Discussion and possible action to approve the Board Resolution and Delegation of Spending Authority Policy of the Plan Administrator – Staff.

The MercedCERA Board gave direction to staff.

4. 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:

- SACRS Spring Conference, May 10-13, 2022, Rancho Las Palmas, CA.
- CALAPRS Virtual Trustee Round Table, Friday, April 29, 2022 (9:30 A.M. to 2:30 P.M.)
- CALAPRS Principles of Pension Governance for Trustees, August 29-September 1, 2022 (location TBD)
- SACRS Fall Conference, November 8-11, 2022, Long Beach, CA. (registration not open yet)

The MercedCERA Board voted unanimously via roll call vote to approve the attendance of trustee Wendy Alvares to the CALAPRS Principles of Pension Governance for Trustees conference.

Peterson/Johnston U/A (6-0)

INFORMATION ONLY

The MercedCERA Board voted unanimously via role call vote in closed session on January 28, 2021 to redeem our full commitment in KLS Diversified Hedge Fund. MercedCERA has received \$8,584,045.49, which equates to a realized loss of \$415,954.51.

MercedCERA UPCOMING BOARD MEETINGS

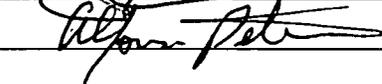
Please note: The MercedCERA Board Meeting and/or Education Day times and dates may be changed in accordance with the Ralph M. Brown Act by the MercedCERA Board as required.

- April 28, 2022 (Please note: Conference Room Change on Agenda)
- May 12, 2022

ADJOURNMENT

The meeting adjourned at 9:26 A.M.

Accepted By,

Trustee Name/Position	Signature	Date
Ryan Paskin/ Chair		4/28/22
Al Peterson/Secretary		05/12/2022