



Merced County Employees' Retirement Association

**MINUTES
RETIREMENT BOARD MEETING**

Thursday, June 22, 2023, 8:30 A.M.

Location: Merced County Administration Building
2222 M Street, Merced, CA
Los Banos and Livingston Conference Rooms, Basement
Zoom Conference Information:

<https://us06web.zoom.us/j/93030195748?pwd=NGhFeGltSVhaSTIsK2JGWE83TVFydz09>

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

1. Call to Order- 8:31 A.M.

The Retirement Board may discuss and take action on the following:

2. Roll Call

Board Members Present: Scott Johnston, Scott Silveira, Karen Adams, Mike Harris, Al Peterson, Aaron Rosenberg. Absent: Dave Ness, Corrina Brown, Janey Cabral, and Ryan Paskin. Counsel: Tom Ebersole. Staff: Kristie Santos, Martha Sanchez Barboa, Brenda Mojica, Sheri Villagrana, Nikki Barraza and Jennifer Figueroa.

3. Teleconference Request

Trustee Teleconference Request (Govt. Code §54953(f)(2)(A)(i)).
None.

4. Public Comment

Members of the public may comment on any item under the Board's jurisdiction including items on the Board's agenda. Matters presented under this item will not be discussed or acted upon by the Board at this time. Persons addressing the Board will be limited to a maximum of five (5) minutes in total. Please state your name for the record.
None.

5. 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 Open Session as appropriate:

- a. Retirements: Pursuant to Govt. Code § 31663.25 or § 31672.

| Name | Effective Date |
|-----------------|----------------|
| Ronald Spuur | 05/26/2023 |
| Melvin Mckinney | 05/29/2023 |
| Anthony Ryland | 06/03/2023 |
| Nicole Pollack | 06/07/2023 |

- b. Approve the interest crediting rate of 3.06012% compounded semi-annually for June 30th for the active and deferred reserves and 6.75% interest crediting rate for retired and employer reserves – Staff.

**Motion to approve the consent agenda as presented:
1st - Harris/ 2nd – Peterson, passes (6-0)**

7. Open Session



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- a. Discussion and possible action to confirm the appointment of Gaurav Patankar as MercedCERA's Chief Investment Officer effective July 17, 2023 at an annual salary of \$250,000, a one-time non-pensionable signing bonus in the amount of \$10,000, with benefits matching the benefits and allowances afforded to County of Merced Unrepresented Management A level employees - Staff.
1st – Silveira/ 2nd – Harris, passes (6-0)

6. Information Sharing & Agenda Item Requests

- Trustee Adams will not be in attendance at the July 27th meeting.
- The Plan Administrator will be remote at the July 27th meeting.

7. Adjournment

Meeting adjourned at 8:36 A.M.

Accepted By,

| Trustee Name/Position | Signature | Date |
|---------------------------|---|----------|
| Scott Johnston/Vice Chair |  | 7/27/23 |
| Al Peterson/Secretary |  | 07/27/23 |