MERCED CERA
Merced County Employees' Retirement Association

MINUTES
MercedCERA INVESTMENT SUBCOMMITTEE MEETING

Thursday, July 16, 2026, 2:00 P.M.

Location: Merced County Employees' Retirement Association
690 W. 19th Street, Merced, CA, 95340
2nd Floor, Trustee Conference Room
Zoom Conference Information:
https://us06web.zoom.us/j/93030195748?pwd=NGhFeGltSVhaSTlsK2JGWE83TVFydz09
Dial In Number: 669-900-6833, MEETING ID: 930 3019 5748, PASSCODE: 095484

1. **Call to Order – 2:03 P.M.**
   The Investment Subcommittee may discuss and take action on the following:

2. **Roll Call**
   Board Members Present: Bayani Manilay, Karen Adams, Scott Johnston and Janey Cabral. ***Staff:*** Martha Sanchez Barboa and Pete Madrid.

3. **Approval of Minutes** – December 11, 2025
   Committee approved December 11, 2025, committee minutes.
   1st- Johnston/2nd- Adams, passes 2/0, Trustee Cabral and Manilay abstained

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. **Open Session**
   a. Review and discuss schedule of investment topics for 2026 and first half of 2027 – Staff.
      Committee directed Staff to moderate the pace of investment reviews and to include information in the Review Schedule detailing whether the items and reviews are Board action items or information only.
   b. Discuss potential educational topics for 2027 – Staff.
      Committee was asked to propose educational topics for 2027. None were finalized. Further discussion will continue.

6. **Information Sharing & Agenda Item Requests**
   None

7. **Adjourned at 3:11 P.M.**

Trustee Name/Position	Signature	Date
Bayani Manilay/ Chair		10/22/2026