

MINUTES MercedCERA INVESTMENT SUBCOMMITTEE MEETING

Wednesday, October 1, 2025, 1:00 P.M.

Location: Merced County Employees' Retirement Association
690 W. 19th Street, Merced, CA, 95340
2nd Floor, Training Room
Zoom Conference Information:

***** Updated Link *****

<https://us06web.zoom.us/j/86731047655>

Dial In Number: 669-900-6833, MEETING ID: 832 7646 6443, PASSCODE: 011290

1. Call to Order – 1:06 P.M.

The Investment Subcommittee may discuss and take action on the following:

2. Roll Call

Board Members Present: Ryan Paskin, Scott Johnston and Karen Adams.

Absent: Bayani Manilay. **Staff:** Martha Sanchez Barboa and Pete Madrid.

3. Approval of Minutes – March 3, 2025

The subcommittee unanimously approved the minutes for March 3, 2025, with the correction to change “AGENDA” to “MINUTES” on the meeting header.

1st- Adams/2nd- Johnston, passes 3/0

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 the revised Investment Policy Statement and recommend approval to the full Board – Staff/Meketa.

The subcommittee did not make revision recommendations and unanimously approved the updated Investment Policy Statement be recommended for approval to the full Board.

1st- Adams/2nd- Johnston, passes 3/0

- b. Review of overview and timeline for Specialty Investment Consultant request for proposal (RFP) process – Staff.

The subcommittee discussed the Specialty Investment Consultant RFP and timeline and recommended it be presented to the full Board.

6. Information Sharing & Agenda Item Requests

None

7. Adjourned at 1:45 P.M.

Trustee Name/Position

Ryan Paskin/ Chair

~~BAYANI MANALAY~~

Signature

Date

1/22/26