



Merced County Employees' Retirement Association

**MINUTES
RETIREMENT BOARD MEETING**

Thursday, September 24, 2026, 8:30 A.M.

Location: Merced County Employees' Retirement Association
690 W 19th Street, Merced, CA
2nd Floor, Board Room

Zoom Conference Information:

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

Dial In Number: 669-900-6833, MEETING ID: 930 3019 5748, PASSCODE: 095484

1. Call to Order- 8:30 A.M.

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

2. Roll Call

Board Members Present: Corrina Brown, Bayani Manilay, Scott Johnston, Alfonse Peterson, Aaron Rosenberg, Janey Cabral, Karen Adams, and Moses Nelson. **Absent:** Scott Silveira and Michael Harris. **Counsel:** Rina Gonzales. **Staff:** Martha Sanchez Barboa (teleconference-left at 8:53 A.M.), Pete Madrid, Monica Gallegos, Alex Lovato, Maria Luisa Rodriguez, Khue Xiong, Brenda Mojica and Nikki Barraza.

3. Teleconference Request

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

4. Approval of Minutes – August 27, 2026, and September 3, 2026.

Board voted unanimously to approve August 27, 2026, Board meeting minutes and September 3, 2026, Board education minutes.
1st - Johnston / 2nd – Peterson, passes 7/0

5. 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

6. 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.

<u>Name</u>	<u>Years of Service</u>	<u>Department</u>	<u>Effective Date</u>
Gorman, Curtis	6	Sheriff	09/02/2026
Heyer, David	16	Workforce Investment	09/12/2026
Maldonado, Maria E (Non-Service-Connected Disability)	16	HSA	04/23/2024
Nunes, Thomas	5	Sheriff	08/27/2026
Piwowski, Robin	13	BHRS	09/12/2026

- b. Monthly Expenditures Report submitted.

- c. Meketa Monthly Investment Report submitted.



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d. SACRS Legislative Update – September 2026.

Board voted unanimously to approve the consent agenda as presented.

1st - Cabral / 2nd – Johnston, passes 7/0

7. 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:

- a. Disability Retirement Applications: Personnel exceptions (Govt. Code § 54957, 31532; Cal Const. art I § 1).
 - 1. Initial Disability Application Recommendation – Daniel Lopez
- b. Public Employee Annual Review (Govt. Code § 54957).
Title: Assistant Plan Administrator – Investments

8. Report Out of Closed Session

- a. Disability Retirement Applications: Personnel exceptions (Govt. Code § 54957, 31532; Cal Const. art I § 1).
 - 1. Initial Disability Application Recommendation – Daniel Lopez
Board voted to approve a service-connected disability to Mr. Lopez.
1st – Johnston / 2nd – Peterson, passes 6/0, Trustee Rosenberg abstained
- b. Public Employee Annual Review (Govt. Code § 54957).
Title: Assistant Plan Administrator – Investments
Staff given direction.

9. Open Session

- a. Discussion on market summary and economic updates – Staff.
No action taken.
- b. Discussion on quarterly alternative performance and possible action on any funds and General Partners – Cliffwater.
No action taken.
- c. Discussion on Government Code Section 7514.7 Alternative Asset Fee & Expense Reporting for MercedCERA – Cliffwater.
No action taken.
- d. Discussion and possible action to extend Meketa Investment Group, Inc. General Investment Consulting Services agreement for an additional one-year term – Staff.
Board voted unanimously to approve a first extension to Meketa's General Investment Consulting Services agreement for an additional one-year term.
1st – Adams / 2nd – Manilay, passes 7/0
- e. Discussion on contract renewals with Neumo for CPAS v5 and CPAS Enterprise Tools Maintenance and Software Support Services – Staff.
No action taken.
Trustee Cabral suggested creating an ad hoc subcommittee.
- f. Discussion on Social Security and Merced County Superior Court – Staff.
No action taken.
- g. Chair to appoint a policy review ad hoc subcommittee to work with staff on the possible development and updating of several Board policies – Chair.



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Chair appointed Trustees Roseberg, Johnston, Peterson, and Brown as the policy review ad hoc subcommittee to work with staff on the possible development and updating of several Board policies.

10. Information Sharing & Agenda Item Requests

-Pete Madrid informed the Board on the veto of AB 1383 for Safety Tier 4 members, AB 1619 is pending regarding possible Board of Supervisor increase to the per diem change from \$100 to \$320 to certain retirement board members, and AB 2780 that was signed by the Governor to clarify CERL rules across county public retirement systems.

-Monica Gallegos announced the internal promotion of Khue Xiong to Staff Services Analyst and notified the Board that Lauren Hammond, Office Assistant, will be leaving to the Auditor's Office in October. Staff will be moving forward to backfill both positions.

11. Adjournment at 10:00 A.M.

Trustee Name/Position	Signature	Date
Corrina Brown/Chair		10.22.26
Al Peterson/Secretary		10/22/26