

MCERA RETIREMENT BOARD MEETING MINUTES
THURSDAY, MAY 23, 2019
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
3199 M STREET, MERCED, CA 95348

ROLL CALL: 8:15 A.M.

Board Members Present: Darlene Ingersoll, Jason Goins, Janey Cabral, Scott Silveira, Ryan Paskin, David Ness, Al Peterson, Michael Rhodes, and Scott Johnston. ***Counsel:*** Forrest Hansen. ***Staff:*** Kristie Santos, Mark Harman, Adriana Valdez, and Michelle Lee. ***Other:*** Paola Nealon, Meketa Investment Group.

Absent: Karen Adams.

APPROVAL OF MINUTES: May 9, 2019.

Motion to approve the May 9, 2019 meeting minutes.

Peterson /Paskin U/A (8-0).

PUBLIC COMMENT

No public comment.

REGULAR CALENDAR

BOARD ACTION¹/DISCUSSION

1. Presentation and discussion of the 2019 Quarterly Investment Performance Report and April Monthly Preliminary Report with possible board action on any funds – Meketa Investment Group.
No action taken.
2. Discussion and possible action to broaden Barrow, Hanley, Mewhinney, & Strauss', LLC investment portfolio guidelines to allow up to a 15% allocation in High Yield/opportunistic exposures – Meketa.
No action taken.
3. Discussion and possible action to adopt Resolution pertaining to Government Code Section 31529.9 – Staff.
Motion to adopt Resolution pertaining to Government Code Section 31529.9.
Rhodes/Paskin U/A (8-0).
4. Discussion and possible adoption of MCERA Administrative Budget and discussion of non-administrative projected numbers – Staff.
Motion to approve the Administrative Budget for fiscal year 2019/2020.
Rhodes/Cabral U/A (8-0).
5. Review calendar of any training sessions and authorize expenditures for Trustees and Plan Administrator. Pursuant to Govt. Code § 31522.8 and MCERA's Trustees Education and Training Policy requirements. Examples of upcoming training and educational sessions:
 - a. SACRS Spring Conference, May 7-10, 2019, Squaw Valley, CA.
 - b. NCPERS Annual Conference & Exhibition, May 19-22, 2019, Austin, TX.
 - c. Principles of Pension Management for Trustees, August 26-29, 2019 Malibu, CA.

- d. SACRS Fall Conference, November 12-15, 2019, Monterey, CA.
No action taken.

INFORMATION ONLY

Trustee Rhodes updated the Board on County Assistant CEO Scott De Moss' departure from Merced County to become County CEO for Glenn County.

Chair Ingersoll informed the Board that she would not be attending the MCERA Retirement Board meetings on June 13th, June 27th and July 11th.

Fiscal Manager informed the Board that he would not be in attendance of the June 13th meeting.

ADJOURNMENT

The meeting adjourned at 9:20 a.m.

Respectfully submitted,



Ryan Paskin, Vice Chair



Al Peterson, Secretary

June 27, 2019

Date

¹ "Action" means that the Board may dispose of any item by any action, including but not limited to the following acts: approve, disapprove, authorize, modify, defer, table, take no action, or receive and file.