

**MCERA RETIREMENT BOARD MEETING MINUTES
THURSDAY, FEBRUARY 14, 2019
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
3199 M STREET, MERCED, CA 95348**

ROLL CALL: 8:15 A.M.

Board Members Present: Darlene Ingersoll, Karen Adams, Scott Silveira, David Ness, Al Peterson, Janey Cabral, Ryan Paskin, Michael Rhodes (voting for vacant Retiree member seat), Jason Goins, Samuel Spangler. **Counsel:** Forrest Hansen. **Staff:** Kristie Santos, Angelo Lamas, Mark Harman, Michelle Lee, Sheri Villagrana and Brenda Mojica.

Absent:

APPROVAL OF MINUTES: January 24, 2019.

Motion to approve the January 24, 2019 meeting minutes.

Adams/Paskin U/A (9-0).

PUBLIC COMMENT

Board Chair Darlene Ingersoll welcomed new MCERA Trustee, Board of Supervisor Scott Silveira.

CLOSED SESSION

The meeting went into closed session.

RETURN TO OPEN SESSION

(1) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION

Disability update and possible action:

No action taken.

CONSENT CALENDAR

RETIREMENTS:

All items of earnable compensation for service or disability retirements listed below are in compliance with the pay code schedule approved by the Board of Retirement. The retirement is authorized; however, administrative adjustments may be necessary to alter the amount due to: audit, late arrival of data, court order, etc.

a. Feist, Robin	HSA	11 Yrs. Svc.	Eff. 02/01/2019
b. Patton, Connie	Probation	28 Yrs. Svc.	Eff. 01/19/2019
c. Hughes, Darren	HSA	7 Yrs. Svc.	Eff. 01/01/2019
d. Brandt, Ronald	Spring Fair	31 Yrs. Svc.	Eff. 02/02/2019

YTD fiscal year 2018/2019 retirees:	052
YTD fiscal year 2017/2018 retirees:	082
YTD fiscal year 2016/2017 retirees:	065

REFUND OF SERVICE PURCHASE: None.

DEATH BENEFIT: None.

MONTHLY BUDGET REPORT: Submitted.

Motion to approve Consent Calendar.

Rhodes/Peterson U/A (9-0).

REGULAR CALENDAR

BOARD ACTION¹/DISCUSSION

1. Discussion and possible action to approve the Cost of Living Adjustment (COLA) rate for MCERA Tier 1 retired members effective April 1, 2019 - Staff.
Motion to approve the recommended Cost of Living Adjustment (COLA) rate of 3.0% for MCERA Tier 1 retired members effective April 1, 2019.
Adams/Goins U/A (9-0).
2. Discussion and possible action to adopt new pay code as requested by the County of Merced for Board of Supervisor Board Chair differential as pensionable for Tiers 1 - 3R members and non-pensionable for Tier 4 members - Staff.
Trustee Scott Silveira recused himself during discussion and vote.
Motion to adopt a new pay code for Board of Supervisor Board Chair differential.
Cabral/Ness U/A (8-0).
3. Discussion and possible action to appoint Michael Rhodes currently the Alternate Retired member (Seat 8A) to Retired member (Seat 8) and appoint Ronald Scott Johnston, as recommended by REMCO, as Alternate Retired member (Seat 8A), per Government Section Code 31520.5 effective immediately until the term date for both seats of December 31, 2020 - Staff.
Motion to accept Michael Rhodes as the new Retired member (Seat 8) and appoint (Ronald) Scott Johnston as the Alternate Retired member (Seat 8A), per Remco Recommendation.
Paskin/Peterson U/A (9-0).
4. Discussion and possible action on Legislative Update - Staff.
Plan Administrator briefly addressed potential legislation impacting MCERA.
No action taken.
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. CALAPRS General Assembly, March 2–5, 2019, Monterey, CA.
 - b. Advanced Principles of Pension Management for Trustees, March 27–29, 2019, Los Angeles, CA.
 - c. Pension Bridge Annual Conference, April 9-10, 2019, San Francisco, CA.
 - d. Meketa Conference, April 9, 2019, San Diego, CA.
 - e. SACRS Spring Conference, May 7-10, 2019, Squaw Valley, CA.
 - f. NCPERS Annual Conference & Exhibition, May 19-22, 2019, Austin, TX.
 - g. Principles of Pension Management for Trustees, August 26-29, 2019, Malibu, CA.
 - h. SACRS Fall Conference, November 12-15, 2019, Monterey, CA.

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

- Approval for Trustee Adams to attend Pension Bridge Annual Conference in San Francisco, CA on April 9 – 10, 2019.
- Approval for Plan Administrator to attend SACRS Spring Conference in Squaw Valley, CA on May 7 - 10, 2019 and NCPERS Annual Conference and Exhibition May 19-22, 2019 in Austin, TX.
- Approval for Trustee Paskin to attend NCPERS Annual Conference & Exhibition in Austin, TX on May 19-22, 2019.
- Approval for Trustee Silveira to attend Principles of Pension Management for Trustees in Malibu, CA on August 26-29, 2019.

Peterson/Ness U/A (9-0).

INFORMATION ONLY

Trustee Silveira expressed his interest and appreciation of being a member of the MCERA Board.

Trustee Goins congratulated Trustee Spangler on his upcoming retirement. Trustee Spangler's last meeting will be February 28, 2019.

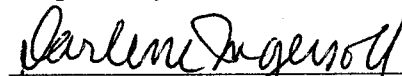
Trustee Adams welcomed Trustee Silveira and updated the MCERA Board on a Pension & Investments article which included MCERA in Pension & Investments Pension Fund Returns Tracker. MCERA is one of two plans ranked with assets under management of under \$1 Billion.

Plan Administrator informed the Board that she will not be attending the April 11, 2019 MCERA Board meeting.

ADJOURNMENT

The meeting adjourned at 8:51 a.m.

Respectfully submitted,


Darlene Ingersoll, Chair


Al Peterson, Secretary

02/28/19
Date

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