

Board of Retirement Meeting Minutes

October 18, 2017 – 8:30 a.m.

Call to Order

Dan Gjerde, Chair, called the meeting to order at 8:35 a.m.

Roll Call and Pledge of Allegiance

Roll call was conducted with the following members present: Shari Schapmire, Patrick Sullivan, Lee Parker, Kathryn Smith, Tim Knudsen, Jeri Harris, and Dan Gjerde. Also present: James Wilbanks, Retirement Administrator, Jeff Berk, Legal Counsel, Stan Conwell, Financial Investment Officer, and Judy Zeller, Administrative Assistant. Absent: Kathryn Cavness, Craig Walker, and Richard Shoemaker.

Public Comment: None

1) Consent Agenda

- Minutes of the Special Board Meeting Held September 13-14, 2017
- September 2017 Retirement Report
- Quarterly Trustee Education and Training Report
- Monthly Preliminary Financial Report

Presenter/s: Chair Gjerde referenced the consent agenda which was approved unanimously.

2) Discussion and Possible Action Regarding Investment Matters

- Monthly Preliminary Investment Report

Presenter/s: Dr. Wilbanks referenced the preliminary September report on investments.

3) Discussion and Possible Action on Resolution 2017 – 05 Defining Compensation Earnable Pursuant to Government Code Section 31461 For Members Who Are Not Subject to Government Code Section 7522.34 (Non-PEPRA Members)

Presenter/s: Dr. Wilbanks referenced draft Resolution 2017-05 and explained that following a new collective bargaining agreement there was a change in pay codes for the Mendocino County Association of Confidential Employees (MCACE). Adoption of Resolution 2017-05 was recommended.

Board Action: Motion was made by Mr. Knudsen to approve Resolution 2017-05. Ms. Harris seconded the motion which was approved unanimously.

4) Discussion and Possible Action on Resolution 2017 – 06 Defining Pensionable Compensation Pursuant to Government Code Section 7522.34 For Members Who Are Not Subject to Government Code Section 31461 (PEPRA Members)

Presenter/s: Dr. Wilbanks referenced draft Resolution 2017-06 and recommended adoption.

Board Action: Motion was made by Ms. Smith to approve Resolution 2017-06. Mr. Sullivan seconded the motion which was approved unanimously.

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5) Discussion and Possible Action on Resolution 2017 – 07 Stating Authorized and Rescinded Signatures

Presenter/s: Dr. Wilbanks referenced draft Resolution 2017-07, explained the needed changes, and recommended adoption.

Board Action: Motion was made by Mr. Parker to approve Resolution 2017-07. Ms. Schapmire seconded the motion which was approved unanimously.

6) Discussion and Possible Action Regarding Portable Electronic Device Policy

Presenter/s: Dr. Wilbanks referenced the Portable Electronic Device Policy which was due for review. One edit was explained, the policy was discussed, and adoption was recommended.

Board Action: Motion was made by Mr. Sullivan to approve the Portable Electronic Device Policy. Ms. Harris seconded the motion which was approved unanimously.

7) Discussion and Possible Action Regarding the State Association of County Retirement Systems (SACRS) Fall Business Meeting November 14, 2017

Presenter/s: Dr. Wilbanks referenced the SACRS November 14, 2017 Fall Business Meeting materials which included three proposed SACRS legislative items for 2018 and a revision of the SACRS Bylaws. The first legislative item, Ventura Proposal #1, is intended to clarify the language regarding a surviving spouse in the County Employees Retirement Law Act (CERL). Mr. Berk will verify this language.

Board Action: Motion was made by Mr. Parker to give guidance to the SACRS Voting Delegate to vote in favor of the Ventura Proposal #1 pending verification of the language included in the CERL. Ms. Harris seconded the motion which was approved unanimously.

Discussion continued regarding the Ventura Proposals #2 and #3 which were not recommended by the SACRS Legislative Committee and no board direction or action was made. The SACRS Bylaw amendments were reviewed, Dr. Wilbanks supported the changes, and approval was recommended.

Board Action: Motion was made by Ms. Harris to direct the SACRS Voting Delegate to vote in favor of the amendments to the SACRS Bylaws. Ms. Schapmire seconded the motion which was approved unanimously.

8) Discussion Regarding Recordkeeping and Data Security

Presenter/s: Dr. Wilbanks began discussion regarding MCERA recordkeeping and data security. All MCERA paper records have been digitized and are stored offsite by Levi Ray and Shoup (Pension Gold) with a nightly off-site backup. Our custodian, State Street, also has offsite data backup. The board discussed additional steps to better prepare for business continuity.

Board Direction: Staff will continue efforts to prepare for business continuity in disaster recovery scenarios.

9) General Board Member Discussion

The board discussed educational opportunities and thanked staff for the excellent offsite meeting.

10) Closed Session

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- Gail Sanders, Sheriff's Services Technician, Service Connected Disability Retirement Application

Report Out From Closed Session

Board Action: Motion was made by Mr. Sullivan to deny the Gail Sanders service connected disability retirement application. Mr. Parker seconded the motion which was approved by the following vote: Ayes: Shari Schapmire, Patrick Sullivan, Lee Parker, Kathryn Smith, Tim Knudsen, Jeri Harris, and Dan Gjerde. Noes: 0. Abstain: 0. Absent: Kathryn Cavness, Craig Walker, and Richard Shoemaker.

Adjournment and Notice of Next Board of Retirement Meeting

Meeting adjourned at 9:40 a.m.

The next regularly scheduled Board of Retirement meeting will be held Wednesday November 1, 2017 at 8:30 a.m. in the Mendocino County Employees Association Conference Room.