

## Board of Retirement Meeting Minutes

August 15, 2018 – 8:30 a.m.

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### Call to Order

Dan Gjerde, Chair, called the meeting to order at 8:32 a.m.

**Present:** Shari Schapmire, Patrick Sullivan, Kathryn Cavness, Lee Parker, Tim Knudsen, Jerilyn Harris, Chair Gjerde and Richard Shoemaker.

**Absent:** Kathryn Smith and Craig Walker.

**Also present:** James Wilbanks, Retirement Administrator, Jeff Berk, Legal Counsel, and Judy Zeller, Administrative Assistant.

### Pledge of Allegiance

**Public Comment:** None

#### 1) Consent Agenda

- Minutes of the July 18, 2018 Board Meeting
- July 2018 Retirement Report
- Monthly Preliminary Financial Report

**Presenter/s:** Chair Gjerde referenced the consent agenda which was approved by unanimous consent.

#### 2) Discussion and Possible Action Regarding Any Consent Agenda Item Needing Separate Action

None

#### 3) Discussion and Possible Action Regarding Investment Matters

- Preliminary Monthly Investment Report

**Presenter/s:** Dr. Wilbanks referenced the preliminary monthly investment report for July 2018.

#### 4) Discussion Regarding 2018 U.S. Public Pension Governance Survey Results

**Presenter/s:** Dr. Wilbanks referenced a 2018 U.S. Public Pension Governance Survey of which he participated in for MCERA and the results.

**Board Direction:** Dr. Wilbanks will research and report additional information regarding MCERA governance strengths and weaknesses to the board at their next meeting.

#### 5) Discussion and Possible Action Regarding Amendments to Retirement Administrator Charter

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**Presenter/s:** Dr. Wilbanks referenced the draft amendments to the Retirement Administrator Charter.

**Board Direction:** The Retirement Administrator Charter will be changed to Executive Director Charter and staff will amend the document accordingly.

**Board Action:** Motion was made by Mr. Sullivan to approve the amended Executive Director Charter. Ms. Harris seconded the motion which was approved by the following vote: Ayes: Shari Schapmire, Patrick Sullivan, Lee Parker, Tim Knudsen, Jerilyn Harris, Kathryn Cavness and Dan Gjerde. Noes: 0. Abstain: 0. Absent: Kathryn Smith and Craig Walker.

## 6) Discussion Regarding Administrative Report

- MCERA Response to Mendocino Complex Fires
- Plan Frequently Asked Questions
- September 19, 2018 Meeting in Fort Bragg
- Investment Consultant Request For Proposal (RFP)
- State Association of County Retirement Systems (SACRS) 2019 Legislative Request
- SACRS Legislative Report

**Presenter/s:** Dr. Wilbanks referenced the administrative report and provided information regarding staffing and MCERA critical processes during the Complex Fires.

**Board Direction:** Dr. Wilbanks will report to the board regarding the possibility of requiring all retired member to elect benefit payment by direct deposit or debit card in order to eliminate benefit check printing. Staff will complete a draft Disaster Response Procedure and will share this with the County and any other interested parties when final.

## 7) General Board Member Discussion

Ms. Harris thanked Dr. Wilbanks for attending the Mendocino College Gala with her on Saturday August 11, 2018. Mr. Parker also commented on this event.

Mr. Shoemaker recommended a Callan Webinar regarding the metrics of investment managers and advisors which he recently participated in.

Dr. Wilbanks mentioned that he will be participating in the CALAPRS Principles for Trustees at Pepperdine University August 27-30, 2018.

## 8) Closed Session

- Gail Sanders, Sheriff's Services Technician, Service Connected Disability Retirement Appeal, Consideration of Hearing Officer's Proposed Decision
- Public Employee Performance Evaluation – Retirement Administrator – Pursuant to Government Code Section 54957
- Conference with Labor Negotiators (Harris, Schapmire, Smith and Sullivan) regarding negotiations with the Retirement Administrator – Pursuant to Government Code Section 54957.6

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### Report Out From Closed Session

**Board Action:** Motion was made by Mr. Knudsen to accept and adopt the Hearing Officer's proposed findings and recommendation to grant a Service Connected Disability Retirement to Gail Sanders. Ms. Schapmire seconded the motion which was approved by the following vote: Ayes: Shari Schapmire, Patrick Sullivan, Lee Parker, Tim Knudsen, Jerilyn Harris, Kathryn Cavness and Dan Gjerde. Noes: 0. Abstain: 0. Absent: Kathryn Smith and Craig Walker.

There was nothing to report regarding the public employee performance evaluation. Direction was given to labor negotiators Harris, Schapmire, and Sullivan.

### Adjournment and Notice of Next Board of Retirement Meeting

Meeting adjourned at 11:53 a.m.

The next regularly scheduled Board of Retirement meeting will be held Wednesday September 19, 2018 at 10:00 a.m. in the Harbor Lite Lodge Downstairs Conference Room located at 120 North Harbor Drive, Fort Bragg, CA 95437.