

## **Board of Retirement Meeting Minutes**

**October 17, 2018 – 8:30 a.m.**

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### **Call to Order**

Dan Gjerde, Chair, called the meeting to order at 8:31 a.m.

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

**Absent:** Shari Schapmire.

**Also present:** James Wilbanks, Executive Director, Jeff Berk, Legal Counsel, Stan Conwell, Financial Investment Officer, and Judy Zeller, Administrative Assistant.

### **Pledge of Allegiance**

**Public Comment:** None

#### **1) Consent Agenda**

- a) Minutes of the September 19, 2018 Board Meeting
- b) September 2018 Retirement Report
- c) Preliminary Monthly Financial Report
- d) Quarterly Trustee Education and Training 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**

- a) Preliminary Monthly Investment Report

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

#### **4) Discussion Regarding Public Safety Contributions Correction**

**Presenter/s:** Dr. Wilbanks presented information regarding correction of public safety contributions.

#### **5) Discussion and Possible Action Regarding 2018 Board Work Plan**

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**Presenter/s:** Dr. Wilbanks referenced the 2018 Board Work Plan. Discussion included MCERA Organizational Review, the County Compensation Study, and the IT Security Audit.

**6) Discussion and Possible Action Regarding Employment Agreement with James R. Wilbanks, Ph.D., for the Position of Retirement Administrator**

**Presenter/s:** Mr. Sullivan referenced a draft employment agreement with Dr. Wilbanks for the position of Retirement Administrator. Mr. Sullivan and Ms. Smith of the Negotiation Committee commented on the contract negotiation process and stated that the committee unanimously supports approval of this agreement.

**Board Action:** Motion was made by Mr. Walker to approve the employment agreement with James R. Wilbanks, Ph.D. for the position of Retirement Administrator. Mr. Parker seconded the motion which was approved by the following vote: Ayes: Patrick Sullivan, Kathryn Cavness, Lee Parker, Kathryn Smith, Craig Walker, Tim Knudsen, Jerilyn Harris, and Chair Gjerde. Noes: 0. Abstain: 0. Absent: Shari Schapmire.

**7) Discussion and Possible Action Regarding Direction to MCERA Voting Delegate Regarding The State Association of County Retirement Systems (SACRS) Fall Business Meeting November 16, 2018**

**Presenter/s:** Dr. Wilbanks referenced the SACRS Fall Business Meeting agenda. The business meeting materials were amended on October 16, 2018 to remove action item 5B, page 23. Board direction to the MCERA voting delegate is no longer necessary due to lack of agenda items requiring action.

**8) Discussion Regarding Administrative Report**

- Investment Consultant RFP Update
- Holiday Office Hours
- SACRS Legislative Report

**Presenter/s:** Dr. Wilbanks referenced the administrative report. RFP finalists will be scheduled to meet with the board during the December meeting.

**9) General Board Member Discussion**

Mr. Walker asked for an update on the Marin case.

Dr. Wilbanks announced that the first administrative hearing is scheduled for the Nov 7<sup>th</sup> meeting.

Mr. Sullivan requested information regarding Senate Bill 1413.

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

Meeting adjourned at 9:31 a.m.

The next regularly scheduled Board of Retirement meeting will be held Wednesday November 7, 2018 at 8:30 a.m. in the Mendocino County Employees Retirement Association Conference Room.