MENDOCINO COUNTY EMPLOYEES RETIREMENT ASSOCIATION

Board of Retirement Meeting Minutes

March 20, 2019 – 8:30 a.m.

Pending Board Approval

Call to Order

Kathryn Cavness, Board Chair, called the meeting to order at 8:30 a.m.

Present: Julie Forrester, Lee Parker, Kathryn Smith, Quincy Cromer, Tim Knudsen, Jerilyn Harris, Dan Gjerde, Richard Shoemaker, and Kathryn Cavness.

Absent: Shari Schapmire by prior arrangement.

Also present: James Wilbanks, Executive Director, Jeff Berk, Legal Counsel, and Nora Morgan, Retirement Specialist II.

Pledge of Allegiance

Public Comment: None.

1) Swearing in of Board Member Quincy Cromer

Presenter/s: Gina Bartolomie of the County Clerk Recorder's office conducted the swearing in of Quincy Cromer as trustee.

2) Consent Agenda

a) Minutes of the February 20, 2019 Board Meeting
b) February 2019 Retirement Report
c) Preliminary Monthly Financial Report

Presenter/s: Chair Cavness referenced the Consent Agenda which was approved by unanimous consent.

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

None

4) Discussion and Possible Action Regarding Investment Matters

a) Monthly Investment Report

Presenter/s: Dr. Wilbanks referenced the monthly investment report.

5) Discussion and Possible Action Regarding Fiscal Year 2018/2019 Budget Amendments

Presenter/s: Dr. Wilbanks referenced Fiscal Year 18/19 budget amendments and recommended approval.

Board Action: Motion was made by Ms. Smith to approve the Fiscal Year 2018/2019 Budget Amendments as presented. Mr. Knudsen seconded the motion and the motion was approved unanimously.

6) Discussion Regarding California Supreme Court Decision in CalFIRE v. CalPERS

Presenter/s: Dr. Wilbanks referenced the California Supreme Court Decision in CalFIRE v. CalPERS and Mr. Berk explained this decision to the Board.

7) Discussion Regarding Administrative Report

- Financial/Investment Officer Recruitment
- Form 700 Filing Reminder and Discussion
- Legislative Update
- CEM Benchmarking Performance Databases

Presenter/s: Dr. Wilbanks referenced the administrative report.

8) General Board Member Discussion

Kathryn Cavness spoke regarding SACRS.

Adjournment and Notice of Next Board of Retirement Meeting

Meeting adjourned at 9:14 a.m. The next regularly scheduled Board of Retirement meeting will be held Wednesday April 17, 2019 at 8:30 a.m. in the Mendocino County Employees Retirement Association Conference Room.

Pending Board Approval