MENDOCINO COUNTY EMPLOYEES RETIREMENT ASSOCIATION

Board of Retirement Meeting Minutes

June 19, 2019 – 8:30 a.m.

Call to Order

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

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

Absent: Richard Shoemaker by prior arrangement.

Also present: James Wilbanks, Executive Director, Jeff Berk, Legal Counsel, F. Robert Reveles, Financial/Investment Officer, and Judy Zeller, Administrative Assistant.

Pledge of Allegiance

Public Comment: None.

1) Consent Agenda

a) Minutes of the May 15, 2019 Board Meeting
b) May 2019 Retirement Report
c) Preliminary Monthly Financial Report for April 2019
d) Preliminary Monthly Financial Report for May 2019

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

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

None

Richard Shoemaker entered the meeting at 9:30 a.m.

3) Discussion and Possible Action Regarding Investment Matters

a) Monthly Investment Performance Report
b) Education on New Asset Categories

Presenter/s: Claire Telleen, Jan Mende, and Gary Robertson of Callan LLC presented an educational session on new asset categories. Ms. Telleen briefly referenced the monthly investment report for MCERA.

4) Discussion Regarding Fiscal Year 2019 Third Quarter Budget Update

Presenter/s: Dr. Wilbanks referenced the Fiscal Year 2019 third quarter budget update.

5) Discussion Regarding Fiscal Year 2019 Budget Projection

Presenter/s: Dr. Wilbanks referenced the Fiscal Year 2019 budget projection.

6) Discussion Regarding Administrative Report

a) PG&E Potential Public Safety Power Shutoff
b) MCERA Travel Policy
c) Legislative Update

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

Board Direction: Staff will obtain additional information regarding the potential PG&E public safety power shutoff for discussion at the next board meeting.

7) General Board Member Discussion

Richard Shoemaker mentioned Assembly Bill 1912 regarding Joint Power Authorities (JPAs) and asked staff to investigate whether this legislation would affect MCERA.

8) Closed Session

a) Karal Comer, Deputy Sheriff Coroner II, Application for Service Connect Disability Retirement
b) Public Employee Performance Evaluation – Executive Director – Pursuant to Government Code Section 54957

Board Direction: Direction was given to staff regarding the disability application.

Board Action: Motion was made by Mr. Knudsen to approve Karal Comer's application for service connected disability. Ms. Schapmire seconded the motion and the motion was approved unanimously.

Adjournment and Notice of Next Board of Retirement Meeting

Meeting adjourned at 12:01 p.m. The next regularly scheduled Board of Retirement meeting will be held Wednesday July 17, 2019 at 8:30 a.m. in the Mendocino County Employees Retirement Association Conference Room.