

Board of Retirement Meeting Minutes

March 18, 2020 – 8:30 a.m.

Call to Order

Kathryn Cavness, Board Chair, called the meeting to order at 8:31 a.m.

Present: Julie Forrester, Leland Parker, Quincy Cromer, Kathryn Cavness, Tim Knudsen, and F. Robert Reveles, Financial/Investment Officer.

Teleconference Participants: Shari Schapmire, Dan Gjerde, Jerilyn Harris, Richard Shoemaker, James Wilbanks, Executive Director, Jeff Berk, Legal Counsel, and Judy Zeller, Administrative Assistant.

Absent: Kathryn Smith by prior arrangement.

Pledge of Allegiance

Public Comment: None.

1) Consent Agenda

- a) Minutes of the February 19, 2020 Board Meeting
- b) February 2020 Retirement Report
- c) Preliminary Monthly Financial Report

Presenter/s: Chair Cavness referenced the Consent Agenda which was approved by the following vote:
Ayes: Shari Schapmire, Julie Forrester, Kathryn Cavness, Lee Parker, Quincy Cromer, Jerilyn Harris, Tim Knudsen, and Dan Gjerde. Noes: 0. Abstain: 0. Absent: Kathryn Smith.

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

None

3) Discussion and Possible Action Regarding Investment Matters

- a) Monthly Investment Report

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

4) Discussion and Possible Action Regarding Agreement with Segal for Actuarial Services

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Presenter/s: Dr. Wilbanks referenced a proposal from Segal to extend their contract for actuarial services for another three years. Approval was recommended.

Board Action: Motion was made by Ms. Forrester to approve an agreement with Segal for actuarial services for another three year term. Mr. Knudsen seconded the motion which was approved by the following vote: Ayes: Shari Schapmire, Julie Forrester, Kathryn Cavness, Lee Parker, Quincy Cromer, Jerilyn Harris, Tim Knudsen, and Dan Gjerde. Noes: 0. Abstain: 0. Absent: Kathryn Smith.

5) Discussion Regarding Administrative Report

- a) 2020-2021 State Association of County Retirement Systems (SACRS) Board of Directors Elections and nomination period
- b) Form 700 Filing
- c) Legislative Update
- d) COVID-19

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

7) Closed Session

- a) Conference with Legal Counsel – Anticipated Litigation. Significant exposure to litigation pursuant to Government Code 54956.9(d)(2) – Multiple Cases
- b) Public Employee Appointment/Public Employment (Government Code Sec. 54957) Title: Executive Director

8) Report Out From Closed Session

Board Action Closed Session Item 7)a) Conference with Legal Counsel – Anticipated Litigation. Significant exposure to litigation pursuant to Government Code 54956.9(d)(2) – Multiple Cases

Direction was given to staff and counsel.

Board Action Closed Session Item 7)b) Public Employee Appointment/Public Employment (Government Code Sec. 54957) Title: Executive Director.

Direction was given to staff, counsel, and the Ad Hoc Committee.

6) General Board Member Discussion

Kathryn Cavness mentioned the SACRS Spring Conference.

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Dr. Wilbanks thanked all for their meeting attendance.

Richard Shoemaker addressed the issue of poor sound quality while teleconferencing and requested improved teleconferencing abilities for Board meetings.

Adjournment and Notice of Next Board of Retirement Meeting

Meeting adjourned at 10:37 a.m. The next regularly scheduled Board of Retirement meeting will be held Wednesday April 15, 2020 at 8:30 a.m. in the Mendocino County Employees Retirement Association Conference Room.

Pending Board Approval