MENDOCINO COUNTY EMPLOYEES RETIREMENT ASSOCIATION

Special Board of Retirement Meeting Minutes

May 13, 2020 – 8:30 a.m.

Call to Order

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

Teleconference Participants: Shari Schapmire, Julie Forrester, Leland Parker, Quincy Cromer, Kathryn Cavness, Kathryn Smith, Tim Knudsen, Dan Gjerde, Jerilyn Harris, Richard Shoemaker, 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) Proclamation Honoring Executive Director James R. Wilbanks, Ph.D.

Presenter/s: Chair Cavness presented Dr. Wilbanks with a Proclamation and all in attendance thanked him for his service.

2) Consent Agenda

a) Minutes of the April 19, 2020 Board Meeting
b) April 2020 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 Employment Agreement with Doris Rentschler for the Position of Executive Director

Presenter/s: Dr. Wilbanks referenced an employment agreement with Doris Rentschler for the position of Executive Director and recommended approval. This agreement will be submitted to the Board of Supervisors on May 19, 2020 and is effective June 1, 2020.

Board Action: Motion was made by Ms. Harris to approve the employment agreement with Ms. Rentschler as amended. Ms. Schapmire seconded the motion which was approved by the following vote:

Ayes: Shari Schapmire, Julie Forrester, Kathryn Cavness, Kathryn Smith, Lee Parker, Quincy Cromer, Jerilyn Harris, Tim Knudsen, and Dan Gjerde. Noes: 0. Abstain: 0. Absent: 0.

5) Discussion and Possible Action Regarding Investment Matters

a) Quarterly Investment Report, Summary
b) Quarterly Investment Report, Full Report
c) Investment Policy Statement
d) Preliminary Monthly Investment Report

Presenter/s: Greg De Forrest and Clair Telleen of Callan LLC referenced the quarterly investment report, Investment Policy Statement, and monthly investment report for MCERA.

Board Action: Motion was made by Ms. Forrester to approve the Investment Policy Statement as presented. Ms. Harris seconded the motion which was approved by the following vote: Ayes: Shari Schapmire, Julie Forrester, Kathryn Cavness, Kathryn Smith, Lee Parker, Quincy Cromer, Jerilyn Harris, Tim Knudsen, and Dan Gjerde. Noes: 0. Abstain: 0. Absent: 0.

Mr. Parker left the meeting at 10:15 a.m.

6) Discussion Regarding Board Work Plan

Presenter/s: Dr. Wilbanks referenced the Board Work Plan.

7) Quarterly Budget Update

Presenter/s: Dr. Wilbanks referenced the quarterly budget update.

8) Discussion and Possible Action Regarding Proposed Fiscal Year 2020 Budget Amendment

Presenter/s: Dr. Wilbanks referenced proposed amendments to the FY 2020 Budget and recommended adoption.

Board Action: Motion was made by Ms. Forrester to approve the proposed FY 2020 Budget amendments as presented. Ms. Smith seconded the motion which was approved by the following vote: Ayes: Shari Schapmire, Julie Forrester, Kathryn Cavness, Kathryn Smith, Quincy Cromer, Jerilyn Harris, Tim Knudsen, and Dan Gjerde. Noes: 0. Abstain: 0. Absent: Lee Parker.

9) Discussion and Possible Action Regarding Proposed Fiscal Year 2021 Budget

Presenter/s: Dr. Wilbanks referenced the proposed FY 2021 Budget and recommended adoption.

Board Action: Motion was made by Ms. Smith to approve the proposed FY 2021 Budget as presented. Mr. Knudsen seconded the motion which was approved by the following vote: Ayes: Shari Schapmire, Julie Forrester, Kathryn Cavness, Kathryn Smith, Quincy Cromer, Jerilyn Harris, Tim Knudsen, and Dan Gjerde. Noes: 0. Abstain: 0. Absent: Lee Parker.

10) Discussion Regarding Administrative Report

a) COVID-19

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

11) General Board Member Discussion

Ms. Schapmire referenced the Board meeting calendar and asked that it be updated on the website.

Mr. Cromer inquired about continued teleconferencing of board meetings.

Ms. Cavness mentioned the SACRS Spring Conference Webinar Series which features spring conference presentations. Participants can earn continuing education credit.

12) Closed Session

a) Connie Schleuder, Account Specialist II, Service Connected Disability Retirement Application

Report Out From Closed Session

Board Action: Motion was made by Ms. Forrester to approve Connie Schleuder's Service Connected Disability Retirement Application. Ms. Schapmire seconded the motion which was approved by the following vote: Ayes: Shari Schapmire, Julie Forrester, Kathryn Cavness, Kathryn Smith, Quincy Cromer, Jerilyn Harris, Tim Knudsen, and Dan Gjerde. Noes: 0. Abstain: 0. Absent: Lee Parker.

Ms. Schapmire left the meeting at 10:56 a.m.

Adjournment and Notice of Next Board of Retirement Meeting

Meeting adjourned at 10:58 a.m. The next regularly scheduled Board of Retirement meeting will be held Wednesday June 17, 2020 at 8:30 a.m.