

DAN GJERDE
CHAIR
B.O.S. APPOINTEE

KATHRYN CAVNESS
VICE CHAIR
ELECTED GENERAL MEMBER

TIM KNUDSEN
SECRETARY
ELECTED RETIRED MEMBER

SHARI SCHAPMIRE
TREASURER TAX COLLECTOR

LELAND PARKER
B.O.S. APPOINTEE

TED STEPHENS
B.O.S. APPOINTEE

JERILYN HARRIS
B.O.S. APPOINTEE

PATRICK SULLIVAN
ELECTED GENERAL
MEMBER

CRAIG WALKER
ELECTED SAFETY
MEMBER

RICHARD SHOEMAKER
ELECTED RETIRED
ALTERNATE MEMBER



JAMES R. WILBANKS, PH.D.
RETIREMENT
ADMINISTRATOR

JEFF BERK
LEGAL
COUNSEL

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION BOARD OF RETIREMENT MEETING AGENDA MAY 10, 2017 - 8:30 A.M.

**MEETING LOCATION: THE MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
CONFERENCE ROOM, 625-B KINGS COURT, UKIAH, CA 95482**

ROLL CALL AND PLEDGE OF ALLEGIANCE

PUBLIC COMMENT

Members of the public are welcome to address the Board on subjects both on and off the agenda. The Board is prohibited from taking action on matters not on the agenda, but may ask questions and/or briefly answer questions. Public comment is limited to 5 minutes per person and not more at the discretion of the Board Chair. Please complete a speaker form, available at the entrance to the conference room, present to the Chair, and state your name. If you wish to submit written comments please provide copies to the Board Chair prior to the start of the meeting. The public may address the Board regarding any agenda item during the Board's consideration of the item.

1) MINUTES OF THE BOARD MEETING HELD APRIL 19, 2017

<http://www.co.mendocino.ca.us/retirement/pdf/current/04192017%20Minutes%20Final%20Draft.pdf>

2) CONSENT AGENDA

All matters on the Consent Agenda are to be approved by one action without discussion unless a Board Member requests separate action on a specific item.

- April 2017 Retirement Report

<http://www.co.mendocino.ca.us/retirement/pdf/current/2017.05.10%20Retirement%20Report.pdf>

3) DISCUSSION AND POSSIBLE ACTION REGARDING INVESTMENT MATTERS

- Quarterly Investment Report

<http://www.co.mendocino.ca.us/retirement/pdf/current/MCERA%201Q17%20Performance%20Report.pdf>

- International Equity Emerging Markets Manager Interviews and Possible Selection

◆RETIREMENT BOARD MEETING AGENDA◆

◆May 10, 2017 - 8:30 A.M.◆

- Dimensional Fund Advisors
<http://www.co.mendocino.ca.us/retirement/pdf/current/DFA%20Presentation%20MCERA%20-%202005.10.17%20vFINAL.pdf>
 - Investec Asset Management
<http://www.co.mendocino.ca.us/retirement/pdf/current/Investec%20EM%20presentation.pdf>
 - Westwood Global Investments
<http://www.co.mendocino.ca.us/retirement/pdf/current/WGI%20EM%20presentation.pdf>
 - Domestic Equity Transition Plan
<http://www.co.mendocino.ca.us/retirement/pdf/current/MCERA%20EM%20Manager%20Evaluation.pdf>
 - Investment Manager Terminations: Dodge & Cox Stock, Janus Research Fund, Royce Total Return, Morgan Stanley, RS Investments, AMG Managers Emerging Opportunity Fund
 - Investment Manager Status Update: PIMCO
- 4) **MONTHLY FINANCIAL REPORT**
<http://www.co.mendocino.ca.us/retirement/pdf/current/March%202017%20Financial%20Report%20.pdf>
- 5) **QUARTERLY BUDGET UPDATE**
<http://www.co.mendocino.ca.us/retirement/pdf/current/Q3%20FY-2017%20Budget%20Update.pdf>
- 6) **AUDIT AND BUDGET COMMITTEE REPORT**
<http://www.co.mendocino.ca.us/retirement/pdf/current/Audit%20and%20Budget%20Committee%20Report%20051017.pdf>
- Fiscal Year 2017/2018 Proposed Budget Recommendation
 - Financial Statement Audit Services Request for Proposals (RFP)
- 7) **DISCUSSION AND POSSIBLE ACTION REGARDING BUDGET AUTHORITY REQUEST**
<http://www.co.mendocino.ca.us/retirement/pdf/current/2017%2005%2010%20Budget%20Authority%20Memo.pdf>
- 8) **DISCUSSION AND POSSIBLE ACTION REGARDING THE TRUSTEE EDUCATION AND TRAVEL POLICY**
<http://www.co.mendocino.ca.us/retirement/pdf/current/2017%2005%2010%20Trustee%20Education%20and%20Travel%20Policy%20-%20DRAFT.pdf>
- 9) **DISCUSSION AND POSSIBLE ACTION REGARDING 2017 BOARD WORK PLAN**
<http://www.co.mendocino.ca.us/retirement/pdf/current/Work%20Plan%2005102017.pdf>

◆Mendocino County Employees Retirement Association◆625-B Kings Court, Ukiah, CA95482◆

◆Phone 707-463-4328 Fax 707-467-6472◆www.co.mendocino.ca.us/retirement◆

Pursuant to Government Code Section 54954, this agenda was posted 72 hours prior to the meeting.

◆RETIREMENT BOARD MEETING AGENDA◆

◆May 10, 2017 - 8:30 A.M.◆

10) DISCUSSION AND POSSIBLE ACTION REGARDING DIRECTION TO MCERA VOTING DELEGATE REGARDING THE STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS (SACRS) MAY 19, 2017 BUSINESS MEETING

<http://www.co.mendocino.ca.us/retirement/pdf/current/SACRS%20Biz%20Mtg%202017%20Spring%20Packet.pdf>

- Amendments to SACRS Bylaws
<http://www.co.mendocino.ca.us/retirement/pdf/current/Revised%20draft%20SACRS%20Code%20of%20Conduct.pdf>
- SACRS 2017-2018 Board of Director's Elections
<http://www.co.mendocino.ca.us/retirement/pdf/current/Letters%20regarding%20SACRS%20Elections.pdf>

11) RETIREMENT ADMINISTRATOR REPORT

<http://www.co.mendocino.ca.us/retirement/pdf/current/2017%2005%2010%20Administrator%20Report.pdf>

- GFOA Certificate of Achievement
- Strategic Planning Off-Site Meeting
- Retirement Administrator Evaluation
- 625 Kings Court Appraisal
- Administrative and Operations Update

12) GENERAL BOARD MEMBER DISCUSSION

ADJOURNMENT AND NOTICE OF NEXT BOARD OF RETIREMENT MEETING

- The next regularly scheduled Board of Retirement meeting will be held Wednesday June 21, 2017 at 8:30 a.m. in the Mendocino County Employees Retirement Association Conference Room.

Disabled Accommodation: If you have a disability which requires an accommodation, an alternative format, or requires another person to assist you while attending this meeting, please contact the Retirement Office at (707) 463-4328, at least 72 hours in advance to ensure arrangements for accommodations.

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