



**BOARD OF RETIREMENT MINUTES**  
**April 24, 2018**

1. Call Meeting to Order

Meeting called to order 1:30 p.m. by Trustee Lynch, Chair

2. Roll Call

**Trustees Present:** Mike Lynch, Jim DeMartini, Donna Riley, Sam Sharpe, Darin Gharat  
Jeff Grover, Michael O'Neal, Lauren Klein and Mandip Dhillon

**Trustees Absent:** None

**Alternate Trustee:** Rhonda Biesemeier, Alternate Retiree Representative

**Staff Present:** Rick Santos, Executive Director  
Dawn Lea, Member and Employer Services Manager  
Natalie Elliott, Interim Fiscal Services Manager  
Kellie Gomes, Executive Board Assistant

**Others Present:** Fred Silva, General Legal Counsel  
Ed Hoffman, Verus Investment Consultant

3. Announcements

None

4. Public Comment

None

5. Consent Items

- a. Approval of the March 27, 2018 Meeting Minutes
- b. Monthly Staff Report
- c. Legal/Legislation Update
- d. StanCERA Complaint Log of January 1 – March 31, 2018
- e. Executive Director Goals Update Quarter 1 2017
- f. Approval of Service Retirement(s) – **Government Code Sections 31499.14, 31670, 31662.2 & 31810**
  1. Gustafson, Constance – BHRS – Effective 03-31-18
  2. Ham, Lesley – Auditor Controller – Effective 03-29-18
  3. Hatter, Michelle – Probation – Effective 04-13-18 \*
  4. Ott, Melinda – Stan Reg 911 - EFF 04-22-18
  5. Owen, Sharon - HSA - EFF 04-27-18

5. Consent Items (Cont.)

6. Smith, Patsy – Sheriff – Effective 04-07-18
7. Vohra, Firoz – Public Works – Effective 03-31-18
8. Welch, Paul – Veterans Services – Effective 03-16-18
9. Yarbery, Tommy – City of Ceres – Effective 03-14-18

*\* Indicates Safety Personnel*

g. Approval of Deferred Retirement(s) – **Government Code Section 31700**

1. Cordova, Dolores – CSA – Effective 02-24-18
2. Gregston, Erin – BHRS – 04-01-18
3. Lakshmi, Pajagopalan – StanCOG – Effective 11-17-17
4. Leiva, Robert – Sheriff – Effective 11-01-17 \*
5. Perry, Mark – Sheriff – Effective 03-10-18
6. Purto, Elizabeth – BHRS – Effective 01-13-18
7. Silva, Cynthia – CSA – Effective 01-06-18

*\* Indicates Safety Personnel*

h. Approval of Disability Retirement - **Government Code Section 31724**

1. Walters, Kendra - Treasurer - Tax Collector, Non-Service Connected, Effective April 25, 2018

i. Approval of Death Benefit – **Government Code Section 31781, 31781.1, 31781.3**

1. Forrette, Pamela. Deceased March 22, 2018, HSA - Active Member
2. Smith, Robert, Deceased April 2, 2018, Parks and Recreation - Active Member
3. Valencia, Tanya, Deceased February 23, 2018, HSA - Active Member

Motion was made by Trustee Gharat and seconded by Trustee O'Neal to accept the consent items as presented

Motion carried unanimously

6. Investment

None

7. Verus – Investment Consultant

- a. Workplan
- b. March Flash Report

Ed Hoffman VERUS Consultant presented both items by phone.

8. Administrative

- a. Direction for Voting Delegates of State Association of County Retirement Systems (SACRS) at the 2018 Spring Business Meeting.

Motion was made by Trustee O'Neal and seconded by Trustee Dhillon to support the SACRS nominating committee's recommended ballot as presented as well as direct the delegate to vote yes on all nominees if voted on separately.

Motion Carried unanimously

Motion was made by Trustee O'Neal and Seconded by Trustee Klein to approve SACRS co-sponsor or SB1270 and direct the delegate to vote yes.

Motion Carried unanimously

- b. Information Technology Solutions (ITS) Project Update  
c. New Board Room Tenant Improvements

Motion was made by Trustee Gharat and seconded by Trustee Riley to assemble an ad-hoc committee for the new board room tenant improvements. The committee is as follows:

Trustee Biesemeier  
Trustee O'Neal  
Trustee DeMartini  
Trustee Grover

Motion Carried unanimously

9. Standing Committees

- a. Internal Governance Committee  
i. Internal Governance Committee's Recommendation for the Biennial Bylaw Revision.

Motion was made by Trustee Gharat and seconded by Trustee Grover to accept the Internal Governance Committee's recommendation for the Biennial Bylaw revisions.

Motion Carried unanimously

10. Closed Session

- a. Conference with Legal Counsel – Pending Litigation – One Case:  
O'Neal et al v. Stanislaus County Employees' Retirement Association  
Stanislaus County Superior Court Case No. 648469  
Government Code Section 54956.9(d)(1)
- b. Conference with Legal Counsel – Pending Litigation – One Case:  
Stanislaus County Employees' Retirement Association v. Buck Consultants,  
LLC, Mediation Pursuant to Evidence Code Sections 1115, 1119, 1152  
Government Code Section 54956.9d)(4)

No Closed Session

11. Members' Forum (Information and Future Agenda Requests Only)

Trustee Grover and Trustee Lynch updated the board regarding the two day conference that they attended provided by Pension Bridge. Information shared summarized the event as a negative outlook for the investment future for equities.

Trustee Bieseemeier and O'Neal updated the board on the CRCEA conference.

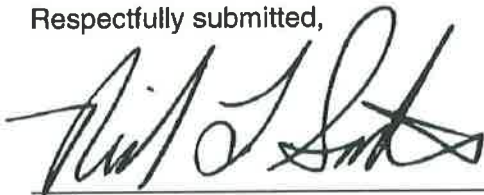
Chris Wisdom asked the board if it was the boards pleasure to move the workplan and the monthly flash report provided by VERUS to the consent portion of the agenda in the future. The board expressed wishes to have the workplan only to be moved to consent on future agendas.

Rick announced he appointed Natalie Elliott permanently to the position of Fiscal and Member Services Manager which she currently filled as interim.

12. Adjournment

Meeting adjourned at 2:11 p.m.

Respectfully submitted,



Rick Santos, Executive Director

APPROVED AS TO FORM:  
Fred Silva, GENERAL LEGAL COUNSEL

By:   
Fred Silva, General Legal Counsel