

◆MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION◆
BOARD OF RETIREMENT MEETING MINUTES
◆MARCH 16, 2016 AT 8:30 A.M.◆

CALL TO ORDER

Randy Goodman, Board Chair, called the meeting to order at 8:30 a.m.

ROLL CALL AND PLEDGE OF ALLEGIANCE

Roll call was conducted with the following members present: Kathryn Cavness, John Sakowicz, Supervisor Dan Gjerde, Tim Knudsen, Jerilyn Harris, Shari Schapmire and Randy Goodman. Also present: Jeff Berk, Legal Counsel, Stan Conwell, Financial Investment Officer, and Judy Zeller, Administrative Assistant. James Wilbanks, Retirement Administrator, and Richard Shoemaker attended the meeting by teleconference. Absent: Ted Stephens and Craig Walker.

PUBLIC COMMENT: None

1) MINUTES OF THE BOARD MEETINGS HELD FEBRUARY 17, 2016

Presenter/s: Chair Goodman referenced the February 17, 2016 minutes and they were approved by unanimous consent.

Mr. Stephens entered the meeting at 8:33 a.m.

2) CONSENT AGENDA

A. February 2016 Retirement Report

Presenter/s: Chair Goodman referenced the Consent Agenda and it 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 MONTHLY INVESTMENT REPORT

- **Investment Manager Status Update: Royce Total Return, Morgan Stanley**

Presenter/s: Dr. Wilbanks referenced the Monthly Investment Report. There was nothing to report on Royce Total Return or Morgan Stanley.

5) MONTHLY FINANCIAL REPORT

Presenter/s: Dr. Wilbanks referenced the Monthly Financial Report.

◆MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION◆
BOARD OF RETIREMENT MEETING MINUTES
◆MARCH 16, 2016 AT 8:30 A.M.◆

6) RETIREMENT ADMINISTRATOR'S REPORT

- Request of Member David Pelsler for Board Review Regarding the Application of Reciprocity
- Pension Administration System Monthly Update
- 625 Kings Court Maintenance Update
- Administrative and Operations Update

Presenter/s: Dr. Wilbanks referenced his administrative report. Pension Gold is moving forward as expected, work has begun on the imaging contract and hope to begin the imaging project next quarter, member direct is expected to be ready for release in mid to late summer. The County Executive Office, General Services Agency, Building Maintenance Division, is repairing small items at Kings Court via work orders and is preparing cost estimates for the list of major repair items outlined in the inspection report. These estimates will be brought to the board at a future meeting for discussion.

Dr. Wilbanks has contacted Information Services regarding paperless board meeting packets and plans to move forward with the use of tablets. The tablets will be the property of the association and meeting documents will be accessed through the association's website. We will continue to have one hard copy of the meeting documents available to the public at meetings and should have Wi-Fi available for public access to the website during meetings. Confidential closed session items will be accessed through a secure online portal. Mr. Berk recommended adoption of a use policy and suggested looking at Sonoma County's current policy.

Retired member, David Pelsler, has reported an issue with his retirement benefit. The issue involves reciprocity and Mr. Pelsler has requested board review of his situation. Dr. Wilbanks explained that staff made an initial decision regarding Mr. Pelsler's retirement benefit which has been reviewed and he agrees with the staff decision as accurate. There is no legal requirement for the board to review this case. That would only be required if this were a compensation earnable issue.

Board Action: Motion was made by Mr. Stephens to have board training on reciprocity and to review Mr. Pelsler's retirement benefit at future board meeting that is convenient for both the retired member and MCERA Administration. Mr. Knudsen seconded the motion and it was approved by the following vote: Ayes: Ms. Cavness, Mr. Sakowicz, Mr. Stephens, Mr. Knudsen, and Ms. Schapmire. Noes: Supervisor Gjerde, Ms. Harris, and Mr. Goodman. Abstain: 0. Absent: Mr. Walker.

◆MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION◆
BOARD OF RETIREMENT MEETING MINUTES
◆MARCH 16, 2016 AT 8:30 A.M.◆

7) BOARD TRAINING

- Preventing Harassment, Discrimination and Retaliation

8) GENERAL BOARD MEMBER DISCUSSION

The board discussed the issue of 30 year employees not making retirement contributions.

Mr. Sakowicz stated his interest in a future agenda item where Callan Associates will explore a community wealth fund.

ADJOURNMENT 10:38 a.m.

NOTICE OF NEXT RETIREMENT BOARD MEETING

- **The next regularly scheduled Board of Retirement meeting will be held Wednesday April 20, 2016 at 8:30 a.m. in the Mendocino County Employees' Association Conference Room.**