

◆MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION◆
BOARD OF RETIREMENT MEETING MINUTES
◆JULY 16, 2014 AT 8:30 A.M.◆

CALL TO ORDER

Shari Schapmire, Board Chair, called the meeting to order at 8:34 a.m.

ROLL CALL

Roll call was conducted with the following members present: Randy Goodman, John Sakowicz, Supervisor John McCowen, Ted Stephens, Lloyd Weer, Tim Knudsen, Richard Shoemaker, Bob Mirata, and Shari Schapmire. Also present: Jeff Berk, Legal Counsel, and Judy Zeller, Administrative Assistant. Absent: Craig Walker, Jim Andersen, Interim Retirement Administrator.

Chair Shapmire informed the Board that the Interim Retirement Administrator will not be attending this meeting due to a previously scheduled vacation.

PUBLIC COMMENT: None

1) APPROVAL OF CONSENT AGENDA

Presenter/s: Chair Schapmire referenced the Consent Agenda previously distributed to the Board which included 1-A Minutes of the Board Meeting held June 18, 2014, 1-B Membership, 1-C Retirements Processed, 1-D Retirement Administrator's report, 1-E Contract Monitoring Policy, and 1F Quarterly Trustee Education and Training Staff report.

Supervisor McCowen asked for amendment of the minutes of the June 18th board meeting. Page 1, CALL TO ORDER, should correctly identify Mr. Weer as the Vice Chair. Page 4, item 6, first paragraph, should be changed as follows: not emphasize should be changed to recognize, insert a comma after John Dickerson and change He to who, insert responding to the return on investment after did a lot of work, change for a response would be appropriate to should be agendized in the last sentence.

Board Direction: Staff will amend the June 18, 2014 minutes per Supervisor McCowen's request.

Board Action: Motion was made by Mr. Mirata to approve the Consent Agenda including the June 18, 2014 minutes as amended. Supervisor McCowen seconded the motion and it was approved by the following vote: Ayes: Mr. Sakowicz, Mr. Weer, Mr. Knudsen, Sup. McCowen, Mr. Stephens, Mr. Goodman, Mr. Mirata, and Ms. Schapmire. Noes: 0. Abstain: 0. Absent: 1

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2) DISCUSSION AND POSSIBLE ACTION REGARDING ANY CONSENT AGENDA ITEM NEEDING SEPARATE ACTION

None

Mr. Walker entered the meeting at 8:45 a.m.

3) DISCUSSION AND POSSIBLE ACTION REGARDING RESPONSE TO THE REFORM OUR COUNTY COALITION (ROCC)

Presenter/s: Chair Schapmire referenced a draft response to the Reform Our County Coalition (ROCC). She stated that at the June meeting the Board directed Jim Andersen to draft a one page response to the ROCC's letter dated April 22, 2014, have the Chair review and approve the response, and submit to the Board for final approval in July. The response required a lot of discussion between the Chair, Mr. Andersen, and Mr. Berk.

The Board discussed the response and who we are responding to; Mr. John Dickerson, the ROCC or the Concerned Citizens of Mendocino County. It was agreed that the response should be made to the body that signed the petition, the Concerned Citizens of Mendocino County. The content of the response was thoroughly reviewed. Board members were divided on whether this response was necessary, not general enough, or not specific enough. Staff resources are too limited to research and provide analysis to reply to the questions. The questions are based on the premise the Board of Supervisors and the Board of Retirement are not aware that there is a serious financial crisis with the unfunded liability. All agreed that this Board has made fundamental changes and that past decisions were based on best practice at the time. Chair Schapmire stated that she, Mr. Andersen, and Mr. Berk all felt that this draft response is very good and it was very difficult to write.

Supervisor McCowen offered his comments on the draft response and stated that he would be willing to revise the response based on some of the other comments heard today. The Chair expressed her concern about the length of time it is taking to prepare a response. It was suggested that this item be continued to next month and a few Board members requested that their comments be included in the response. Mr. Goodman felt that the questions posed needed to be reworded and stated that we should not respond to this request.

Chair Schapmire mentioned again the she, Mr. Berk, and Mr. Andersen are all comfortable with this response and reminded the Board that they have many other important items to attend to. She proposed some changes to the response based on suggestions made by board members during this discussion and asked if the Board would approve the response with these changes.

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The Board agreed to amend the response to include the changes and admitted that too much time has been spent on this item.

Board Direction: The Chair will amend the response, sign on behalf of the Board, and will submit to the Concerned Citizens of Mendocino County. The Board will receive copies of the final response.

Board Action: Motion was made by Mr. Sakowicz to approve the response to the Concerned Citizens of Mendocino County as amended. Mr. Mirata seconded the motion and it was approved by the following vote: Ayes: Mr. Sakowicz, Mr. Weer, Mr. Knudsen, Sup. McCowen, Mr. Walker, Mr. Mirata, and Ms. Schapmire. Noes: Mr. Goodman and Mr. Stephens. Abstain: 0. Absent: 0

4) DISCUSSION AND POSSIBLE ACTION REGARDING AN AGREEMENT WITH HANSON BRIDGETT FOR FISCAL YEAR 2014/2015 TAX COUNSEL SERVICES

Presenter/s: Chair Schapmire referenced an agreement with Hanson Bridgett for Fiscal Year 2014/2015 Tax Counsel Services stating that Mr. Berk is still working with Hanson Bridgett on changes to the Indemnification language included in the agreement. This item will be brought back next month for discussion and possible action.

5) DISCUSSION AND POSSIBLE ACTION TO SELECT AN APPROACH TO THE VALUATION DATE FOR THE JUNE 30, 2014 GOVERNMENT ACCOUNTING STANDARDS BOARD (GASB) 67 REPORT

Presenter/s: Vice Chair Weer referenced a report from the Audit and Budget Committee regarding their July 10, 2014 meeting and discussion regarding the valuation date for the June 30, 2014 GASB Report. He stated that the committee had a long discussion regarding the pros and cons of the timeline prepared by Segal. There are two methods to consider; prepare the GASB 67 report with 2013 Valuation numbers already in place or, the second method, wait until the 2014 Valuation is done and use those numbers. The committee determined that both methods would be late, but that we may be able to revisit some of the MCERA due dates and act quicker, which could move the dates up a little bit for both methods. A majority of the committee recommend the use of the second method. This may take longer due to so many variables with the upcoming Experience Study and possible change in assumptions, but it would be best for us to start out with a good first GASB 67 report with the most current information available.

Mr. Weer explained that the County Audit report will need to use a qualified opinion regarding the trust account information because MCERA's report won't be done on time. It's just a note

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that will reference the retirement system and that it was unable to produce a number. Mr. Weer added that he will have the opportunity to structure the wording of the note and that this should be the only time we will need to use a qualified opinion. Next year the County Auditor will have the same reporting issues and we will continue to need to be prepared sooner.

Mr. Goodman commented that we need to be mindful of not pushing our reports out and keep them moving forward. Mr. Stephens agreed, adding that the intent is to come to meetings fully prepared so that we may approve some things quicker and keep us ahead of schedule.

Board Action: Motion was made by Supervisor McCowen to approve the Audit and Budget Committee recommendation to use the approved 2014 Actuarial Valuation figures in the GASB 67 Report. Mr. Sakowicz seconded the motion and it was approved by the following vote:
Ayes: Mr. Sakowicz, Mr. Weer, Mr. Knudsen, Sup. McCowen, Mr. Stephens, Mr. Goodman, Mr. Walker, Mr. Mirata, and Ms. Schapmire. Noes: 0. Abstain: 0. Absent: 0

6) MONTHLY INVESTMENT REPORT

Presenter/s: Chair Schapmire referenced the monthly investment report which was previously distributed to the Board.

7) MONTHLY FINANCIAL REPORT

- Statement of Plan Net Assets
- Statement of Changes in Plan Net Assets
- Cash Flow Analysis
- Rental Income Net of Expenses
- Vendor Ledger

Presenter/s: Chair Schapmire referenced the monthly financial report which was previously distributed to the Board.

Mr. Goodman stated that the Buck Settlement Reserve still needs to come off of our monthly financial report and that any Health Insurance Reserves should be gone for the June 30, 2014 Fiscal year end. Mr. Weer explained that there may be some outstanding County Counsel billing to be paid by journal entry from the settlement reserves. Once that is done we can sweep the remaining balance. He added that the Audit and Budget Committee will be reviewing the investment and financial reports at their next meeting. Mr. Sakowicz, Mr. Goodman, and Mr. Stephens estimated an annual negative cash flow of \$6,000,000.

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8) CLOSED SESSION

- Kim Koskinen Disability Application
- Possible Initiation of Litigation pursuant to Government Code Section 54956.9(d)(4)
- Appointment of Retirement Administrator pursuant to Government Code Section 54957(b)(1)

REPORT OUT FROM CLOSED SESSION

There was no action taken on the Koskinen disability. Direction was given to staff and counsel regarding the possible Litigation item. There was no action taken on the Retirement Administrator item.

9) DISCUSSION AND POSSIBLE ACTION REGARDING POSSIBLE USE OF AN EXECUTIVE RECRUITING FIRM

Presenter/s: Chair Schapmire referenced information previously distributed to the Board regarding the possible use of an executive recruitment firm to assist in the search for a Retirement Administrator stating that we have been recruiting for six months without positive results. The Retirement Administrator Recruitment Ad Hoc Committee recommends hiring a recruitment firm. A Request for Proposal (RFP) would take three months, so Mr. Andersen contacted Fresno County to obtain information regarding their recruitment process. He was able to obtain copies of the proposals submitted to Fresno County by CPS HR Consulting (CPS) and Alliance Resource Consulting LLC (Alliance). We have looked at both firms proposals. Alliance is more expensive than CPS, but Alliance has more 37 Act system exposure. The Chair was confident that Alliance may get the process done sooner because of their work with other 37 Act systems. Current salary savings would offset the cost of hiring this firm. The Board agreed with the recommendation to choose Alliance as our Executive Recruitment firm.

Board Action: Motion was made by Mr. Goodman to choose Alliance Resource Consulting as our executive recruitment firm and to direct staff to enter into and agreement not to exceed \$37,500.00. Supervisor McCowen seconded the motion and it was approved by the following vote: Ayes: Mr. Sakowicz, Mr. Weer, Mr. Knudsen, Sup. McCowen, Mr. Stephens, Mr. Goodman, Mr. Walker, Mr. Mirata, and Ms. Schapmire. Noes: 0. Abstain: 0. Absent: 0

10) GENERAL BOARD MEMBER DISCUSSION

- State Association of County Retirement Systems (SACRS) Approach to Sustaining Public DP Plans Discussion (Ted Stephens)

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Mr. Stephens expressed his feelings regarding the SACRS plan to establish an educational program on the positive benefits of providing defined benefit retirement plans and their forming of an ad hoc committee to look into it. This is their first attempt at something like this and he felt we should provide some input. Chair Schapmire thought it was interesting that comments made by SACRS mentioned that they had not received any input from systems. Mr. Sakowicz stated that trends are to make plans more sustainable and SACRS is defending defined benefit plans. Should the Board respond or should we respond individually. Mr. Stephens stated that SACRS is taking on a new role and he is unsure whether they should be taking this issue on. Their role should be that of an educator. The Board asked Mr. Stephens if he would draft a letter to SACRS. He agreed to draft a response that either the Board could approve and sign or that he would sign and submit as an individual.

Mr. Stephens stated that the Blue Ribbon Panel of Actuaries Report needs to be agendized for our next meeting. In June the direction to staff was to bring back in July. We must have a discussion regarding the panel recommendations. He expressed concern over the target rate and how difficult it is to support the target rate we have now. We should, at the very least, look at that section of the panel report in order to prepare to make the best decision possible. The Board agreed that the Blue Ribbon Panel report should be on the next agenda and that they should receive copies of the report in advance to allow more time to review. This discussion should be held in advance of the upcoming decisions we will be making. The plan sponsors will need to be notified so that they may choose to attend the discussion.

Board Direction: Staff will include the Blue Ribbon panel report in the August meeting agenda for discussion.

Mr. Knudsen questioned the Trustee Education and Training staff report and whether 2011 and 2012 should be included. This is based on the requirement to complete a minimum of 24 hours of education within the first two years of assuming office and for every two year period in which the board member continues to hold office. His term began December 1, 2011. Mr. Berk explained that Government Code Section 31522.8 took effect January 1, 2013 and that is the date we are using to begin the tracking educational hours. The reference to assuming office is made for those elected after January 1, 2013.

Board Direction: Staff will provide the total number of hours to date in the next quarterly report.

ADJOURNMENT (11:47 a.m.)

Jim Andersen
Interim Retirement Administrator



Telephone: (707) 463-4328
(707) 467-6473
Fax: (707) 467-6472

MENDOCINO COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION
625-B KINGS COURT
UKIAH, CALIFORNIA 95482-5027

Date: August 20, 2014
To: Board of Retirement
From: Jim Andersen, Interim Retirement Administrator 
Subject: Administrator's Report

Meetings attended:

1. I met with office staff after the Board meeting to discuss actions and directions from the Board. We also discussed any issues of interest to staff; primarily staff assignments in light of the increasing workload associated with automation, the upcoming support required during the audit and actuarial processes, and special projects.
2. I met informally with Tony Graham, MCERA's contract attorney for hearings/writs arising from Board decisions on disability cases. We discussed how the new disability procedures are working from his perspective.
3. I met informally with the County Chief Executive Officer, Carmel Angelo, to keep each other abreast of both County and MCERA issues.
4. I met with Bryce Haws, Vice President of Sales for Linea Solutions (Linea), to discuss recent billings and progress on the automation project. The Board members may have noticed an increase in the dollar amount of billings from Linea given more staff time has been devoted to the MCERA project to ensure critical milestones are achieved on time and the project is complete by September of 2015. Although billings are increasing, total project costs remain within those anticipated and budgeted.
5. I met with Randy Goodman, trustee, to review an analysis he prepared regarding the historic GASB 25 Schedule of Employer Contributions. The analysis addresses a longstanding question of some Board members, and will be placed on the agenda of the Audit & Budget Committee for September.
6. The Board of Supervisors will be conducting its annual budget hearings September 8th through the 10th. Each department has been asked to prepare a 10 to 15 minute presentation to the Board regarding any changes from past budgets. It is not certain at this point if MCERA will be asked to present, but I will prepare a short presentation.

Pension Gold Benefits Administration Computer System:

Representatives from Linea Solutions and LRS were on-site July 29th through the 31st. During those three days, staff received training on the use of specific Pension Gold screens and applications. In addition, data was tested to determine if the system calculations were consistent with retirement benefits currently administered by MCERA. A project status report from Linea is attached and Katy Richardson is available if you have any questions on the automation project.

Recruitments

1. Stan Conwell, the successful applicant for the Retirement Association Financial/Investment Officer position, began his employment on July 21, 2014. Scott German, Fetcher & Company, CPAs, has been training Stan in monthly financial and investment reporting, and will be returning on August 13th to provide additional training in closing out the books at fiscal year end.
2. Alliance Resource Consulting (Alliance) has been interviewed Board members and prepared a draft Retirement Administrator profile. As of the writing of this report, I am reviewing the profile and coordinating a final review by the ad hoc recruitment committee. A formal agreement with Alliance has been executed per the Board's direction.

Elections

The following members of the Board have terms that will expire on 11/30/2014

- Lloyd Weer (3rd seat, General Member, elected)
- Tim Knudsen (8th seat, Retired Member, elected)
- Richard Shoemaker (10th seat, Alternate Retired Member, elected)
- John McCowen (5th seat, BOS appointee)
- Bob Mirata (9th seat, BOS appointee)

Attached is the timeline of events for conducting elections and working with the Board of Supervisors regarding its appointees. Judy Zeller will be present for any questions you may have.

Contracts

1. Jeff Berk has been the point person for developing an agreement with Hanson Bridgett, LLP, for legal services in the 2014/15 fiscal year. Unfortunately, Judith Boyette of Hanson Bridgett was absent due to unforeseen family emergencies. As of the writing of this report, she had just returned, and will be working to complete the agreement. In addition, she will be advising me on the next steps in gaining or demonstrating compliance with the Voluntary Correction Program (VCP).
2. Jeff Berk has also taken the lead in preparing an agreement with Manatt, Phelps & Phillips, LLP, for legal services to the Board. The agreement is on the Board's consent calendar for action.

3. MCERA's contract extension with Callan Associates (Callan) for investment consulting services expires on September 31, 2014. I have spoken with Greg Ungerman and Greg DeForrest, and Callan has agreed to continue to perform services through December 31, 2015 at the same quarterly billing rate in place at this time. With MCERA in the midst of recruiting for a Retirement Administrator, I proposed to Callan and recommend to the Board a 15 month agreement term to allow a permanent Retirement Administrator a full year to conduct a Request for Proposals (RFP) process. Ideally the RFP process will begin early in calendar year 2015. The agreement with Callan is on the Board's agenda for action.
4. Scott German, of Fetcher & Company, CPAs, is the primary trainer for our new Finance & Investment Officer, Stan Conwell. Scott will be working with Stan on monthly financial reporting, fiscal year end closing, audit preparation, actuarial data gathering, the Comprehensive Annual Financial Report (CAFR), and annual State Controller's report. While Scott is very much aware of the remaining maximum payment, billing rate, and billable hours under the current contract, I do not recommend anything other than comprehensive training for Stan. For this reason, I will monitor the contract with Fetcher & Company and Stan's training progress closely, and return to the Board in the event I think a contract addendum is in long-term the best interest of MCERA.

Building

1. Staff received a proposal from Northwest Insurance Agency, Inc., to continue our insurance on 625 Kings Court through California Capital Insurance Company. The proposed coverage remained the same as last year, with an annual premium increase of only \$67.00. We confirmed the reasonableness of the replacement cost with Board member Mirata, and agreed to the continuation of coverage through payment of the invoice.
2. Staff has been securing bids for removal of a tree on the south end of the front parking lot that is dying and becoming a hazard to property and people. We have received two bids, with another to be submitted. Per the Chair's direction, staff will proceed with removal of the tree if it is deemed by professionals to be an imminent hazard. If not, then staff will bring the recommended bid to the Board for action.
3. Staff has been working with the County's General Services Agency (GSA) to secure bids for carpet replacement in the MCERA offices and the common entry way. There are currently several areas that we believe are becoming trip hazards. GSA has agreed to act as the project manager under our master services agreement. All bids would come back to the Board for consideration and action prior to installation of carpet.
4. The building had two releases from its water system in the past month. To prevent water damage to the facility and/or an unplanned release of water through the sprinkler system, I authorized repair of the water pressure monitoring and release devices. WIPF Construction conducted a test of the system's water pressure on August 8th.

JA
Attachments

2014 Board of Retirement Election Timeline

Notification to the Board of Supervisors and County Clerk August 29, 2014.

Notice of Election to General and Retired members on 9/05/14.

Declarations of Candidacy are available and accepted 9/8/14 thru 9/19/14. Due by 12:00 noon 9/19/14.

Ballots out 10/2/14. Due by 12:00 noon 10/17/14.

Election to be held on Monday 10/20/14 at 9:00am. (Katrina Bartolomie or representative, Clerk Recorder's Office, to attend.)

Agenda item to the Board of Supervisors 10/21/14.

Certification of election results to the Board of Supervisors on Tuesday, November 4, 2014.

Certification of election results to the Board of Retirement on Wednesday, November 5, 2014.

Term of office begins December 1, 2014.

*Lloyd Weer's term expires 11/30/14 and is a 3 year term. (3rd seat, General Member, Elected)

*John McCowen's term expires 11/30/14 and is a 3 year term. (5th seat, BOS Appointee)

*Tim Knudsen's term expires 11/30/14 and is a 3 year term. (8th seat, Retired Member, Elected)

*Bob Mirata's term expires 11/30/14 and is a 3 year term. (9th seat, BOS Appointee)

*Richard Shoemaker's term expires 11/30/14 and is a 3 year term. (10th seat, Alternate Retired Member, Elected)

DO NOT REMOVE BY ORDER OF THE STATE FIRE MARSHAL



CA Lic #
629598

- 5 YEAR
- 3 YEAR
- ANNUAL

OWNER IS RESPONSIBLE FOR MAINTAINING RECORDS

X *[Signature]*
SIGNATURE
R. DeGroot

WIPF Construction

P.O. Box 234
Ukiah, CA 95482
(707) 462-8741

625 Kings Ct Ukiah

SPRINKLER	
STANDPIPE	
FIRE PUMP	
WATER TANK	
FOAM	
WATER SPRAY	
PRIVATE FIRE SERVICE MAIN	

JAN	FEB	MAR	APR	MAY	JUN	JUL	SEP	OCT	NOV	DEC
2012	2013		2015	2016	2017	2018	2019	2020	2021	2022

County Retirement
Rehabilitation Bldg

Wipf Construction

P.O. Box 234 • Ukiah, CA 95482 • (707) 462-8741

AUTOMATIC SPRINKLER SYSTEMS

Form 2-A

General Information

Date 8-8-14 Inspector R. Delgado System 1 Wet
Location 625 Kings Ct Ukiah CA 95482

General

System designation 1 system protecting County Employment &
Building Dept of Rehabilitation Suites A & B
Location of sprinkler valve North side of structure @ planter (PIV)
Type of sprinkler system Wet Dry Deluge Preaction
Make and model of sprinkler valve Post indicator Valve w/ tamper
Is building fully sprinklered? Yes No
Is entire sprinkler system in service? Yes No
Has sprinkler system been modified since last inspection? Yes No

Valves

How are valves supervised? Sealed Locked Tamper switch
Are valves identified with signs? Yes No

Water Supply (See Chapter 9 of this manual.)

When was last water supply test made? 8-8-14 (Static 109 PSI) (Resid - 81 PSI)
Are reservoirs, tanks, or pressure tanks in good condition? Yes No City supply

Pumps (See Chapter 8 of this manual.)

Is fire pump N/A Diesel Electric Gasoline None
When was pump last inspected? _____
Is pump in good condition? Yes No N/A

Fire Department Connections

Location @ PIV valve location w/ riser north side
Are identification signs provided? Yes No

Wet Systems

Is building adequately heated? Yes No
Is system hydraulically calculated? Yes No
If yes, is hydraulic information sign provided at valve? Yes No

Dry Systems

Is dry pipe valve in heated room? N/A Yes No
Does heated room have low temperature alarm? Yes No

Deluge System (See Chapter 1 of this manual for discussion of detection systems.)

N/A

Preaction System (See Chapter 1 of this manual for discussion of detection systems.)

N/A

Comments

System piping in good shape
Flowspace protection OK

County Retirement
Rehabilitation Bldg

Wipf Construction

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AUTOMATIC SPRINKLER SYSTEMS

Form 2-G

5-Year Inspection

Year 2014 System 1 wet system protecting lease space
Location 225 Kings Ct Ukiah CA 95482

Y = Satisfactory N = Unsatisfactory (explain below) N/A = Not applicable

Alarm Valve Internal Inspection	<u>✓</u>
Verify that all components operate properly, move freely, and are in good condition.	<u>yes</u>
Check Valve Internal Inspection	<u>✓</u>
Verify that all components operate properly, move freely, and are in good condition.	<u>yes</u>

Years	5	10	15	20	25	30	35	40	45	50
Obstruction Investigation (every 5 years or as needed)										
Inspector	<u>R.D.</u>									
Date	<u>8.8.14</u>									
Comments	<u>OK</u>									
Calibrate Pressure Gauges										
Inspector	<u>R.D.</u>									
Date	<u>8.8.14</u>									
Comments	<u>OK</u>									
Test Sample of Extra High Temperature Sprinklers										
Inspector										
Date	<u>N/A</u>									
Comments										

Comments

System in good shape

Floorspace Protection OK.

Spare headbox & heads OK

Local Bell working FINE

Attic Space Protection OK.

Deep Valley Security Received Alarm Signals

No deficiencies @ time of this inspection

Next inspection date 8-2019

Resolution of the Mendocino County Board of Retirement
Stating Authorized Signature, No. 2014-03

By resolutions duly and regularly adopted and still in effect, the fullest authority at all times has been invested in:

Shari Schapmire, Board Chair
Name Title

Signature

Or

Lloyd Weer, Board Vice-Chair
Name Title

Signature

with respect to any transaction deemed to be proper in connection with said account, including (but without limitation thereto) authority to give written or oral instructions to you as brokers with respect to such transactions, and generally to do and take all action necessary in connection with the account or considered desirable by said officer or agent with respect thereto. You, as broker, are authorized thereunder and hereby to deal with any and all persons by the said resolution empowered or through dealing with the Mendocino County Employees' Retirement Association itself.

The Mendocino County Employees' Retirement Association is required to certify to you promptly, when and as made, any change in the officers or powers of persons hereby authorized and such modifications when received by you shall be adequate both to terminate the powers of the persons theretofore authorized and to empower the persons thereby substituted.

Pursuant to the aforesaid and hereunder, the powers and authority granted shall continue fully effective until receipt by you of written notice of change or rescission thereof.

The foregoing resolution introduced by Board Member _____, seconded by Board member Board Member _____, and carried this 20th day of August, 2014 by the following vote:

ayes:
noes:
absent:

WHEREUPON, The Chair declared said Resolution adopted, and SO ORDERED.

Shari Schapmire, Board Chair
Mendocino County Board of Retirement

Lloyd Weer, Vice-Chair
Mendocino County Board of Retirement

Attest: _____
Judy Zeller, Administrative Assistant
Mendocino County Board of Retirement

Tim Knudsen, Secretary
Mendocino County Board of Retirement