

SHARI SCHAPMIRE  
CHAIR  
TREASURER TAX COLLECTOR

KATHRYN CAVNESS  
ELECTED GENERAL MEMBER

TIM KNUDSEN  
SECRETARY  
ELECTED RETIRED MEMBER

SUPERVISOR JOHN McCOWEN  
B.O.S. APPOINTEE

JOHN SAKOWICZ  
B.O.S. APPOINTEE

TED STEPHENS  
B.O.S. APPOINTEE

BOB MIRATA  
B.O.S. APPOINTEE

RANDY GOODMAN  
ELECTED GENERAL  
MEMBER

CRAIG WALKER  
ELECTED SAFETY  
MEMBER

RICHARD SHOEMAKER  
ELECTED RETIRED  
ALTERNATE MEMBER



JIM ANDERSEN  
INTERIM RETIREMENT  
ADMINISTRATOR

JEFF BERK  
LEGAL COUNSEL

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## MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION SPECIAL BOARD MEETING AGENDA DECEMBER 3, 2014 - 8:30 A.M.

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### ROLL CALL (8:30 a.m.)

### PUBLIC COMMENT (Estimated Time 5 min.)

Members of the public are welcome to address the board on subjects within the jurisdiction of the Board of Retirement regarding items both on and off the agenda. The board is prohibited by law from taking action on matters not on the agenda, but may ask questions to clarify the speaker's comment and/or briefly answer questions. The board limits testimony on matters not on the agenda to 5 minutes per person and not more than 10 minutes for a particular subject at the discretion of the Chair of the Board. To best facilitate public expression please complete the speaker form available at the entrance to the boardroom and present to the Clerk to the Board. If you wish to submit written comments please provide 13 copies to the Clerk to the Board prior to the start of the meeting. Public speakers are reminded to announce their names before they address the board.

- 1) SWEARING IN OF BOARD MEMBER KATHRYN CAVNESS (KATRINA BARTOLOMIE, COUNTY CLERK) (Estimated Time 5 min.)
- 2) DISCUSSION AND POSSIBLE ACTION REGARDING ELECTION OF BOARD OF RETIREMENT OFFICERS FOR 2014/2015 AND APPOINTMENT TO AUDIT AND BUDGET COMMITTEE (Estimated Time 5 min.)
- 3) DISCUSSION AND POSSIBLE ACTION REGARDING 2015 BOARD MEETING CALENDAR (Estimated Time 5 min.)
- 4) MINUTES OF THE BOARD MEETINGS HELD NOVEMBER 5, 2014 (Estimated Time 5 min.)

◆RETIREMENT BOARD MEETING AGENDA◆

◆DECEMBER 3, 2014 - 8:30 A.M.◆

5) CONSENT AGENDA (Estimated Time 5 min.)

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.

A. Retirement Administrator's Report:

Meetings Attended

Recruitment

Error Correction

Retirement Administrator Transition

B. Fechter and Company Agreement for Accounting Services

C. Membership as of November 30, 2014:

Active Members = 1058 Active Deceased = 0

Retired Members = 1350 Retired Deceased = 1

New Members = 10 Terminations = 14 Withdrawn Not Vested = 8

Withdrawn Vested = 3 Inactive Vested = 272

D. Retirements Processed in November (5):

Gregory Faught 10/16/14 Sheriff

Michael Haehl 11/08/14 B & B

Marjorie Robinson 10/24/14 PH

David Sundvold 11/08/14 SS

Melissa Wuoltee 10/24/14 PH

6) DISCUSSION AND POSSIBLE ACTION REGARDING ANY CONSENT AGENDA ITEM NEEDING SEPARATE ACTION (Estimated Time 5 min.)

7) PRESENTATION AND POSSIBLE ACTION REGARDING THE JUNE 30, 2014 ACTUARIAL VALUATION STUDY (THE SEGAL COMPANY) (Estimated Time 1 hour 30 min)

- Discussion Regarding Fiscal Year 2015/2016 Retirement Plan Contributions with Adjustments to Reflect a Two- Year or Three-Year Phase in of Employer Contribution Rates

BREAK (Estimated Time 10 min.)

8) INVESTMENT REPORT (Estimated Time 45 min.)

- Discussion with Matt Clark, CFA, Senior Vice President of PIMCO and Greg DeForrest, Senior Vice President of Callan Associates
- Monthly Investment Report

◆RETIREMENT ASSOCIATION CONFERENCE ROOM: 625-B KINGS COURT, UKIAH, CA 95482◆

◆PHONE 707-463-4328 FAX 707-467-6472◆ WWW.CO.MENDOCINO.CA.US/RETIREMENT◆

**◆RETIREMENT BOARD MEETING AGENDA◆**

**◆DECEMBER 3, 2014 - 8:30 A.M.◆**

**9) FINANCIAL REPORT (Estimated Time 5 min.)**

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

**10) CLOSED SESSION (Estimated Time 15 min.)**

- **Public Employee Appointment, Retirement Administrator, pursuant to Government Code Section 54957**
- **Conference with Agency Designated Representatives, Interim Retirement Administrator Jim Andersen and Cindy Krebs of Alliance Consulting, regarding salary and benefits for Unrepresented Employee, Retirement Administrator, pursuant to Government Code Section 54957.6**

**REPORT OUT FROM CLOSED SESSION (Estimated Time 5 min.)**

**11) GENERAL BOARD MEMBER DISCUSSION (Estimated Time 10 min.)**

- **Report from Attendees of the Fall State Association of Retirement Systems (SACRS) Conference**

**ADJOURNMENT (Approximate Time 12:05 p.m.)**

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

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