

SHARI SCHAPMIRE
CHAIR
TREASURER TAX COLLECTOR

RANDY GOODMAN
VICE CHAIR
ELECTED GENERAL MEMBER

TIM KNUDSEN
SECRETARY
ELECTED RETIRED MEMBER

SUPERVISOR DAN GJERDE
B.O.S. APPOINTEE

JOHN SAKOWICZ
B.O.S. APPOINTEE

TED STEPHENS
B.O.S. APPOINTEE

JERILYN HARRIS
B.O.S. APPOINTEE

KATHRYN CAVNESS
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 MEETING AGENDA FEBRUARY 18, 2015 - 8:30 A.M.

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) MINUTES OF THE BOARD MEETING HELD JANUARY 21, 2015 (Estimated Time 5 min.)

2) 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. January 2015 Retirement Report
- B. December 2014 Preliminary Financial Report
- C. December 2014 Preliminary Investment Report

3) DISCUSSION AND POSSIBLE ACTION REGARDING INVESTMENT REPORT (Callan Associates) (Estimated Time 1 hour 15 min.)

- Quarterly Investment Performance Report
- Discussion with John Brandt, Janus Capital Group, regarding Janus Overseas Fund
- Manager Status Update: PIMCO, Dodge & Cox

BREAK (Estimated Time 10 min.)

◆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◆

◆FEBRUARY 18, 2015 - 8:30 A.M.◆

- 4) AUDIT AND BUDGET COMMITTEE REPORT (Estimated Time 15 min.)**
 - Discussion and Possible Action regarding Adoption of the Financial Statements and Independent Audit Report for Year Ended June 30, 2014 (Gallina, LLP)
- 5) DISCUSSION AND POSSIBLE ACTION REGARDING ADOPTION OF THE GOVERNMENTAL ACCOUNTING STANDARDS (GAS) 67 ACTUARIAL VALUATION FOR YEAR ENDED JUNE 30, 2014 (Segal Consulting) (Estimated Time 15 min.)**
- 6) DISCUSSION REGARDING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR YEAR ENDED JUNE 30, 2014 (Estimated Time 15 min.)**
- 7) DISCUSSION AND POSSIBLE ACTION REGARDING APPROVAL OF ANNUAL COST OF LIVING ADJUSTMENT (COLA) AS OF APRIL 1, 2015 (Estimated Time 5 min.)**
- 8) QUARTERLY BUDGET UPDATE (Estimated Time 15 min.)**

BREAK (Estimated Time 10 min.)

- 9) RETIREMENT ADMINISTRATOR'S REPORT (Estimated Time 10 min.)**
 - Service Award, Katy Richardson
 - March 2015 Board of Retirement Meeting
 - Pension Bridge Annual Conference
 - Pension Administration System Monthly Status Report
 - Administrative and Operations Updates
- 10) GENERAL BOARD MEMBER DISCUSSION (Estimated Time 10 min.)**
 - Report from Mr. Sakowicz regarding the CALAPRS Advanced Principle of Pension Management for Trustees training
 - Report from Callan National Conference attendees
- 11) CLOSED SESSION (Estimated Time 30 min.)**
 - Possible Initiation of Litigation (3 Cases) pursuant to Government Code section 54956.9(d)(4)

ADJOURNMENT (Approximate Time 12:15 p.m.)

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

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