

Board of Retirement Meeting Minutes

January 17, 2024 – 8:30 a.m.

Call to Order

Chair Cavness called the meeting to order at 8:30 a.m.

Meeting Participants

Trustees Present: Alex Land, Kathryn Cavness, Charles Kelly, Dan Gjerde, Quincy Cromer, Jerilyn Harris, Richard Shoemaker, Sara Pierce, and Lenord Swope. **Absent:** 0.

Staff Present: Doris Rentschler, Executive Director, Jeff Berk, Legal Counsel, F. Robert Reveles, Financial Investment Officer, Judy Zeller, Retirement Analyst, and Sarah Nispuruk, Retirement Specialist I.

Consultants Present: Greg DeForrest and John Pirone of Callan.

Pledge of Allegiance

Public Comment on Items not on Agenda

None

1) Swearing in of Lenord Swope, Elected Retired Member Alternate, 10th Seat

Presenter/s: Ms. Zeller conducted the swearing in of Mr. Swope.

2) Consent Agenda

- a) Minutes of the December 13, 2023 Board Meeting
- b) December 2023 Retirement Report
- c) December 2023 Preliminary Monthly Financial Report
- d) Quarterly MemberDirect Usage and Newsletter Statistics
- e) Annual Trustee Education and Training Report

Presenter/s: Chair Cavness referenced the consent agenda which was approved by unanimous consent.

3) Discussion Regarding the Historical Benefit Review Project Status Report and Project Updates

Presenter/s: Ms. Rentschler referenced the Historical Benefit Review Project status.

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4) Discussion and Possible Action Regarding Investment Matters

- a) Capital Market Expectations Education
- b) Investment Manager Characteristic Review
- c) Preliminary Monthly Investment Performance Report

Presenter/s: Mr. DeForrest and Mr. Pirone presented information regarding Capital Market Expectations. Mr. Reveles presented a review of investment manager characteristics and referenced the Preliminary Monthly Investment Report.

5) Board Work Plan and Strategic Calendar Quarterly Review

- a) Discussion and Direction Regarding Board Strategic Work Plan Action Items

Presenter/s: Ms. Rentschler referenced the Board Work Plan and Strategic Calendar.

Board Direction: Staff will include an acronym key and staff accomplishments with the work plan and strategic calendar.

6) Discussion and Possible Action Regarding Fiscal Year 2023 / 2024 Budget

- a) Budget Amendment

Presenter/s: Ms. Rentschler referenced the Fiscal Year 2023/2024 budget amendment.

Board Action: Motion was made by Ms. Harris to approve the budget amendment as presented. Mr. Cromer seconded the motion which was approved by the following vote: Ayes: Mr. Land, Mr. Kelly, Ms. Cavness, Mr. Gjerde, Mr. Cromer, Mr. Shoemaker, Ms. Harris, and Ms. Pierce. Noes: 0. Abstain: 0. Absent: 0.

7) Discussion Regarding Administrative Report

- a) Administrative and Operations Update
- b) SACRS 2024-2025 Board of Directors Elections
- c) SACRS Legislative Update December 2023
- d) SACRS Legislative Update January 2024

Presenter/s: Ms. Rentschler referenced the administrative report.

8) General Board Member Discussion

None

Public Comment

Tom Allman addressed the board.

9) Closed Session

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- a) Service Connected Disability Application, Tom Allman, Retired Sheriff, Pursuant to Government Code Section 54957(b)
- b) Conference With Real Property Negotiator Pursuant to Government Code Section 54956.8
 - 1. Property: 625 Kings Court, Suite A
Negotiator: Doris Rentschler
Negotiating Party: State of California
Under Negotiation: Price and Terms of Lease
 - 2. Property: 625 Kings Court, Suite A and B
Negotiator: Doris Rentschler
Under Negotiation: Price and Terms of Sale of Property

Report Out of Closed Session

Item 9a) The Service Connected Disability Application for Tom Allman was approved by the following vote: Ayes: Mr. Land, Ms. Cavness, Mr. Kelly, Mr. Cromer, Ms. Harris, Mr. Shoemaker, and Ms. Pierce. Noes: Mr. Gjerde.

Item 9b) Direction was given to the real property negotiator and staff.

10) Harassment Prevention Training

Harassment Prevention training will be conducted following adjournment of the meeting.

Mr. Berk recommended adoption of a Board Code of Conduct Policy. A draft policy will be prepared for future discussion.

11) Adjournment and Notice of Next Board of Retirement Meeting

Meeting adjourned at 12:27 p.m. The next regularly scheduled Board of Retirement meeting will be held in the Mendocino County Board of Supervisors Chambers, 501 Low Gap Road, Ukiah CA, on **Wednesday February 21, 2024 at 8:30 a.m.** Please visit www.mendocinocounty.org/retirement for meeting information.

Disabled Accommodation: If you have a disability which requires an accommodation, an alternative format, or requires another person to assist you while attending this meeting, please contact the Retirement Office at (707) 463-4328, at least 72 hours in advance to ensure arrangements for accommodations.