

Board of Retirement Meeting Minutes

April 17, 2024 – 8:30 a.m.

Call to Order: Chair Cavness called the meeting to order at 8:29 a.m.

Trustees Present: Charles Kelly, Kathryn Cavness, Quincy Cromer, Richard Shoemaker, Jerilyn Harris, Lenord Swope, and Alex Land. Dan Gjerde attended virtually from the Fort Bragg Library Community Room. **Absent:** Sara Pierce.

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

Consultants Present: Alyce Basil of Probolsky Research.

Roll Call and Pledge of Allegiance

Public Comment on Items not on Agenda: None

1) Consent Agenda

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) Minutes of the March 20, 2024 Board Meeting
- b) March 2024 Retirement Report
- c) March 2024 Preliminary Monthly Financial Report
- d) Quarterly Trustee Education and Training Report
- e) Quarterly MemberDirect Usage and Newsletter Statistics

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

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

Presenter/s: Director Rentschler referenced the historical benefit review project.

3) Discussion and Possible Action Regarding Investment Matters

- a) Overview of Callan Due Diligence Process for Manager Searches
- b) Monthly Investment Performance Report

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Presenter/s: Mr. Reveles referenced an overview of Callan's investment due diligence process and MCERA's monthly investment performance.

Board Direction: Staff will request information regarding compensation paid to Callan by MCERA's 16 fund managers.

4) Discussion Regarding Results of Probolsky Research Membership Survey

Presenter/s: Ms. Basil presented the results of MCERA's membership survey.

5) Discussion Regarding Board Strategic Plan Calendar and Board Work Plan

- a) Board Strategic Plan Calendar
- b) Board Work Plan
- c) Strategic Plan History and Accomplishments 2012-2023

Presenter/s: Director Rentschler referenced the board's strategic plan calendar, work plan, strategic plan history and accomplishments.

6) Discussion Regarding Administrative Report

- a) Administrative and Operations Update
- b) SACRS 2024 Spring Conference Board of Directors Election
- c) SACRS 2024 Spring Conference Business Meeting Packet
- d) SACRS March 2024 Legislative Update
- e) SACRS April 2024 Legislative Update

Presenter/s: Director Rentschler referenced the Administrative Report and requested board direction regarding strategic planning, out of state travel, SACRS board of directors election, and SACRS business meeting.

Board Direction: Director Rentschler will request out of state travel approval from the County CEO, vote in favor of the SACRS Board of Directors recommended slate of officers, and will not vote on any other items during the SACRS business meeting. Staff will expand and continue the Member Status Confirmation project once staffing levels are adequate.

7) Closed Session

- a) Conference With Real Property Negotiator Pursuant to Government Code Section 54956.8
 - i. Property: 625 Kings Court, Suite A
Negotiator: Doris Rentschler
Negotiating Party: State of California
Under Negotiation: Price and Terms of Lease

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Report Out of Closed Session Item 7a) Direction was provided to the negotiator.

8) Discussion and Possible Action Regarding Renewal of Lease with the California Department of General Services, Department of Rehabilitation

Presenter/s: Director Rentschler referenced the lease renewal with the CA Department of General Services, Department of Rehabilitation.

Board Action: Motion was made by Mr. Cromer to approve renewal of the lease with the CA Department of General Services, Department of Rehabilitation. Ms. Harris seconded the motion which was approved by the following vote: Ayes: Charles Kelly, Kathryn Cavness, Dan Gjerde, Quincy Cromer, Richard Shoemaker, Jerilyn Harris, and Alex Land. Noes:0. Abstain: 0. Absent: Sara Pierce.

9) General Board Member Discussion

None

10) Adjournment and Notice of Next Board of Retirement Meeting

Meeting adjourned at 9:49 a.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 May 15, 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.