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## Board of Retirement Meeting Minutes

### September 18, 2024 - 8:30 a.m.

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

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

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

**Consultant's Present:** Pamela West, Nadir Settles, Camille Jacobson, and Iva Klisanin of Nuveen.

#### 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.

**Recommended Action:** Approve by unanimous consent.

- a) Minutes of the August 21, 2024 Board Meeting
- b) August 2024 Retirement Report
- c) August 2024 Preliminary Monthly Financial Report

**Board Action:** The consent agenda was approved by unanimous consent.

#### 2) Historical Benefit Review Project Status Report and Project Updates, Doris Rentschler, Executive Director

**Recommended Action:** None – Informational

The Chair announced that item 3 will be postponed and item 4 will be discussed next.

#### 4) Fiscal Year 2023/2024 Budget Update, F. Robert Reveles, Retirement Financial Investment Officer

**Recommended Action:** None – Informational

#### 5) Succession Planning Policy, Doris Rentschler, Executive Director

**Recommended Action:** Motion to approve the policy, as presented or as modified by the board.

**Board Direction:** Staff will amend the policy as directed and will bring it back to the board for final approval.

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### 3) Investment Matters

**Recommended Action:** None – Informational

- a) Affordable Housing Education, Nuveen
- b) Infrastructure Update, F. Robert Reveles, Retirement Financial Investment Officer
- c) Monthly Investment Performance Report, F. Robert Reveles, Retirement Financial Investment Officer
- d) Manager Monitoring Summary and Criteria, F. Robert Reveles, Retirement Financial Investment Officer

### 6) Service Provider Evaluation Policy Draft, Doris Rentschler, Executive Director

**Recommended Action:** Provide Board direction regarding the policy or adopt as presented.

**Board Direction:** Remove the extra “a” on page 3 of the policy.

**Board Action:** Motion was made by Mr. Cromer to approve the Succession Planning Policy as amended. Mr. Kelley seconded the motion which was approved by the following vote: Ayes: Mr. Kelly, Ms. Cavness, Mr. Gjerde, Mr. Cromer, Mr. Shoemaker, and Mr. Land. Noes: 0. Absent: Ms. Harris and Ms. Pierce.

### 7) Administrative Report, Doris Rentschler, Executive Director

**Recommended Action:** None – Informational

- a) Administrative and Operations Update
- b) AB 2284
- c) SACRS Legislative Update

### 8) General Board Discussion

Mr. Swope inquired about Director Rentschler’s attendance at the Public Pension Forum held in Boston on August 17-19/2024.

Director Rentschler mentioned the fall SACRS conference. Mr. Land, Mr. Swope, Mr. Reveles, and Mr. Berk will be attending.

### 9) Closed Session

- a) Conference with Labor Negotiator (Doris Rentschler) regarding negotiations with MCERA staff in the Confidential Unit - Pursuant to Government Code Section 54956.7

**Report Out of Closed Session:** Direction was provided to the labor negotiator Director Rentschler.

### 10) Adjournment and Notice of Next Board of Retirement Meeting

The board meeting adjourned at 11:52 a.m. The next Board of Retirement meeting will be held in the Mendocino County Board of Supervisors Chambers, 501 Low Gap Road, Ukiah CA, on Wednesday October 16, 2024 at 8:30 a.m. Visit [www.mendocinocounty.gov/retirement](http://www.mendocinocounty.gov/retirement) for meeting information.