



Merced County Employees' Retirement Association

**MINUTES
RETIREMENT BOARD MEETING**

Thursday, January 23, 2025, 8:30 A.M.

Location: Merced County Employees' Retirement Association
690 W 19th Street, Merced, CA 95340
Floor 2, Board Room

Zoom Conference Information:

<https://us06web.zoom.us/j/93030195748?pwd=NGhFeGltSVhaSTIsK2JGWE83TVFydz09>

Dial In Number: 669-900-6833, MEETING ID: 930 3019 5748, PASSCODE: 095484

(For use only if Zoom Connection Malfunctions)

Telephone Number: 1-310-372-7549, Conference Code: 975839

1. Call to Order- 8:32 A.M.

The Retirement Board may discuss and take action on the following:

2. Roll Call

Board Members Present: Scott Johnston, Ryan Paskin, Aaron Rosenberg, Scott Silveira, Alfonse Peterson, Bayani Manilay, Moses Nelson, Janey Cabral and Michael Harris. **Absent:** Corrina Brown and Karen Adams **Counsel:** Tom Ebersole **Staff:** Kristen Santos, Martha Sanchez Barboa, Pete Madrid, Alex Lovato, Khue Xiong, Sheri Villagrana, Alex Ortega, Dominic Barraza and Brenda Mojica.

3. Teleconference Request

Trustee Teleconference Request (Govt. Code §54953(f)(2)(A)(i)).

None

4. Approval of Minutes – December 12, 2024.

Board voted unanimously to approve the December 12, 2024, meeting minutes.

1st- Silveira/2nd- Johnston, passes 8/0

5. Public Comment

Members of the public may comment on any item under the Board's jurisdiction including items on the Board's agenda. Matters presented under this item will not be discussed or acted upon by the Board at this time. Persons addressing the Board will be limited to a maximum of five (5) minutes in total. Please state your name for the record.

None

6. Consent Calendar

Consent matters are expected to be routine and may be acted upon, without discussion, as one unit. If an item is taken off the Consent Calendar for discussion, it will be heard as the last item(s) of the Open Session as appropriate:

- a. Retirements: Pursuant to Govt. Code § 31663.25 or § 31672.

Name	Years of Service	Department	Effective Date
Robert Blicht	20	Admin Services	12/28/2024
Micah Brawley	13	Sheriff	01/03/2025
Gilbert Dominguez	26	Child Support Services	01/11/2025
Kenneth Elliot	6	DPW	01/01/2025
Gregory Hausmann	2	Sheriff	12/15/2024
Annie Huff	25	Superior Court	12/28/2024
Jami Johnson	20	Human Service Agency	12/28/2024



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Jennifer Jones	21	Probation	01/13/2025
Kimberley Krebs	33	Child Support Services	12/13/2024
Pam Larimer	12	Auditor Controller	01/02/2025
Catherine Lipscomb	13	Probation	12/12/2024
Vincent A. Mirabal	1	Juvenile Hall	12/31/2024
Judith Perry	10	BHRS	12/28/2024
Xiaopei Qi	4	DPW	12/31/2024

- b. Monthly Budget Reports – submitted.
- c. Monthly Construction Reports – submitted.

Board voted unanimously to approve the consent agenda as presented.
1st- Peterson/2nd- Johnston, passes 8/0

7. Closed Session

As provided in the Ralph M. Brown Act, Government Code sections 54950 et seq., the Board may meet in closed session with members of its staff, county employees and its attorneys. These sessions are not open to the public and may not be attended by members of the public. The matters the Board will meet on in closed session are identified below. Any public reports of action taken in the closed session will be made in accordance with Government Code sections 54957.1:

- a. Disability Retirement Applications: Personnel Exceptions (Govt. Code § 54957, 31532; Cal Const. art I § 1).
 - 1. Initial Disability Application Recommendation – Arnulfo Rocha
- b. Conference with Real Property Negotiator (Gov. Code section 54956.8.)
 Property: 3199 M Street, Merced, CA 95348
 Agency negotiator: Kristen Santos
 Under negotiation: Price and terms of payment.
- c. Discussion of Public Employee Positions (Govt. Code §§ 54957)
 Title: Plan Administrator
 Title: Chief Investment Officer

8. Report Out of Closed Session

- a. Disability Retirement Applications: Personnel Exceptions (Govt. Code § 54957, 31532; Cal Const. art I § 1).
 - 1. Initial Disability Application Recommendation – Arnulfo Rocha
Board voted unanimously to approve a service-connected disability and to deny a non-service-connected disability to applicant Arnulfo Rocha.
1st- Johnston/2nd- Peterson, passes 8/0
- b. Conference with Real Property Negotiator (Gov. section 54956.8.)
 Property: 3199 M Steet, Merced, CA 95348
 Agency negotiator: Kristen Santos
 Under negotiation: Price and terms of payment.
Staff given direction.
- c. Discussion of Public Employee Positions (Govt. Code §§ 54957)
 Title: Plan Administrator
 Title: Chief Investment Officer
Staff given direction.

9. Open Session

- a. Discussion and possible action to approve the annual cost of living adjustment (COLA) for Tier 1 members, approve the proposed Actuarial Valuation Report and employer and employee contribution rates as of June 30, 2024



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<https://presentation.cheiron.us/presentation/view/MercedCERA2024AVR?token=LbN2> – Graham Schmidt, Cheiron.

Board voted unanimously to approve the annual cost of living adjustment (COLA) for Tier 1 members, the proposed Actuarial Valuation Report, and employer and employee contribution rates as of June 30, 2024.

1st- Silveira/2nd- Cabral, passes 8/0

- b. Discussion on capital markets summary – Staff.

No action taken.

- c. Discussion and possible action to approve Resolution 2025-01 which updates the salary and benefits for the MercedCERA Chief Investment Officer classification – Staff.

Board voted to approve Resolution 2025-01 which updates the salary and benefits for the MercedCERA Chief Investment Officer classification.

1st- Silveira/2nd- Manilay, passes 7/1, Nelson voted No

- d. Discussion and possible action to appoint Kristen Santos to the Chief Investment Officer Position of MercedCERA effective 1/27/2025 -Staff.

Board voted to approve the appointment of Kristen Santos as the Chief Investment Officer for MercedCERA effective 1/27/2025, with the below modifications to the contract agreement:

-Section 1: Removal of “Employment of the Assistant Chief Investment Officer.” and replaced with “Employment of the Chief Investment Officer.” and,

-Section 3(c): Removal of “The Chief Investment Officer may work remotely.” and replaced with “The Chief Investment Officer may work remotely provided a minimum of 8 workdays per month are worked in person at the MercedCERA worksite.” and,

-Non substantive corrections to gender references.

1st- Johnston/2nd- Cabral, passes 7/1, Nelson voted No

- e. Discussion and possible action to appoint Martha Sanchez Barboa as Plan Administrator of MercedCERA effective 1/27/2025- Staff.

Board voted to approve the appointment of Martha Sanchez Barboa as Plan Administrator of MercedCERA effective 1/27/2025, with the below modifications to the agreement:

-Section 3(c): Removal of “The Plan Administrator may work remotely.” and replaced with “The Plan Administrator may work remotely provided a minimum of 8 workdays per month are worked in person at the MercedCERA worksite.” and,

-Non substantive corrections to gender references.

1st- Silveira/2nd- Johnston, passes 7/1, Nelson voted No

- f. Discussion and possible action to have lettering and or signage on the MercedCERA new headquarters building

Board voted unanimously to approve lettering be placed only to the front door and back door of the building and no signage to the front or side of the building.

1st- Cabral/2nd- Nelson, passes 8/0

- g. Discussion and possible action on possible dates for MercedCERA to have an open house for retirees and active members – Staff.

Board voted to approve an open house event for retirees and active members on Thursday, February 27, 2025, after the MercedCERA Board Meeting.

1st- Nelson/2nd- Johnston, passes 7/1, Silveira voted No



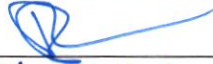

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10. Information Sharing & Agenda Item Requests

-Trustees Rosenberg, Paskin, Peterson and Silveira, as well as Plan Administrator Kristen Santos, thanked all involved for the completion of the new MercedCERA headquarters building. Specifically mentioned were Hilbers Inc., Golden Valley Engineering & Surveying, Merced County Department of Information Systems, Plan Administrator Kristen Santos, Hi-Tech Home, The Phone Connection Inc., Facility Designs and MercedCERA staff. Trustees were pleased with the construction process.

-Trustees also requested staff organize MercedCERA's 75th Anniversary celebration. Trustees want to commemorate MercedCERA's funded sovereignty with a commemorative plaque and coin. MercedCERA staff will bring a future agenda item to the Board.

11. Adjournment at 10:48 A.M.

Trustee Name/Position	Signature	Date
Ryan Paskin/Chair		2/27/25
Al Peterson/Secretary		02/27/25