



Merced County Employees' Retirement Association

**MINUTES
RETIREMENT BOARD MEETING**

Thursday, September 26, 8:30 A.M.

Location: Merced County Administration Building
2222 M Street, Merced, CA
Los Banos and Livingston Conference Rooms, Basement
Zoom Conference Information:

<https://us06web.zoom.us/j/93030195748?pwd=NGhFeGltSVhaSTlsK2JGWE83TVFydz09>

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- 8:45 A.M.

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

2. Roll Call

Board Members Present: Scott Johnston, Alfonse Peterson (arrived at 8:50 A.M.), Janey Cabral, Moses Nelson, Bayani Manilay, Aaron Rosenberg, Corrina Brown, Karen Adams and Michael Harris. **Absent:** Ryan Paskin and Scott Silveira. **Counsel:** Tom Ebersole **Staff:** Kristie Santos, Monica Gallegos, Khue Xiong, Alex Ortega, Patrick Armendarez, Nikki Barraza, Sheri Villagrana, Brenda Mojica and Marissa Coelho.

3. Teleconference Request

Trustee Teleconference Request (Govt. Code §54953(f)(2)(A)(i)).
None

4. Approval of Minutes – August 22, 2024, and September 12, 2024.

Board voted unanimously to approve the August 22, 2024, and September 12, 2024, meeting minutes.
1st- Brown/2nd- Cabral, passes 6/0

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.

<u>Name</u>	<u>Years of Service</u>	<u>Effective Date</u>
Avila, Aaron	12 Years	09/18/2024
Brownfield, J L	20 Years	09/07/2024
Larson, Cathryn	27 Years	08/31/2024
Luker, Debbie	8 Years	08/23/2024



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Machado, Teresa	7 Years	09/15/2024
Mitchell, Helene	34 Years	08/24/2024
Zapien, George ***SCD***	7 Years	08/23/2024

- b. Monthly Budget Report delayed due to fiscal year end close.
- c. Meketa Q2 quarterly performance report.
- d. Meketa July performance report.

Board voted unanimously to approve the consent agenda as presented.

1st- Adams/2nd- Rosenberg, passes 6/0

Trustee Adams asked for the retirements listing to include the department name as well.

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. Public Employee Appointment (Govt. Code §§ 54957).
Agency designated representatives: Plan Administrator, Kristie Santos.
Title: Assistant Plan Administrator - Investments

8. Report Out of Closed Session

- a. Public Employee Appointment (Govt. Code §§ 54957).
Agency designated representatives: Plan Administrator, Kristie Santos.
Title: Assistant Plan Administrator – Investments
Staff given direction.

9. Open Session

- a. Discussion and possible action to confirm the appointment of Pete Madrid as MercedCERA’s Assistant Plan Administrator - Investments effective October 7, 2024, at an annual salary of \$165,000 – Staff.
Board voted unanimously to approve and appoint Pete Madrid as MercedCERA’s Assistant Plan Administrator – Investments effective October 7, 2024, at an annual salary of \$165,000.
1st- Adams/2nd- Manily, passes 7/0
- b. Discussion on quarterly alternative performance and possible action on any funds and General Partners – Cliffwater.
No action taken.
- c. Discussion on Government Code Section 7514.7 Alternate Fee Reporting for MercedCERA - Cliffwater.
No action taken.
- d. Discussion on long-term investing diversification by Meketa Group - Meketa.
No action taken.
- e. Discussion on future trustee education activities - Staff.
Staff given direction.

10. Information Sharing & Agenda Item Requests

- a. Compliance tracking and acknowledgement forms - Staff.
Staff requested annual acknowledgements be completed by trustees for Conflict of Interest and Computer Equipment Policy.





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b. Trustee Adams will not attend the Retirement Board meeting on October 24th.

11. Adjournment 9:47 A.M.

Accepted By,

Trustee Name/Position	Signature	Date
Ryan Paskin/Chair		10/24/24
Al Peterson/Secretary		10/24/24