CALL TO ORDER: 8:15 A.M.  
**Board Members Present:** Ryan Paskin, Scott Johnston, Al Peterson, David Ness, Darlene Ingersoll, Scott Silveira, Michael Rhodes, Karen Adams, Jason Goins, **Counsel:** Jeff Grant.  
**Staff:** Kristen Santos, Martha Sanchez, Ninebra Maryoonani, Sheri Villagrana, Brenda Mojica.  
**Absent:** Janey Cabral, Kalisa Rochester  

**APPROVAL OF MINUTES – June 25, 2020.**  
Motion to approve the June 25, 2020 meeting minutes.  
Ingersoll/Peterson  U/A (8-0)  

**PUBLIC COMMENT**  
No Comment.  

**CLOSED SESSION**  
1. Discussion and possible action to adopt the recommendation of three Funds/Managers – Cliffwater.  
   
The MCERA Board of Retirement voted to invest unanimously via roll call vote in the following investments pending legal review of all fund documents. Silveira/Adams U/A (8-0):  
   1. An investment in Taconic Market Dislocation Fund III for an $8mm,  
   2. An investment in TCV XI Fund for an $8mm,  
   3. An investment in Starwood Opportunity Fund XII for an $8mm.  

   2. No action taken on disabilities.  

**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 Board Action/Discussion as appropriate.  

**RETIREEMENTS:** Pursuant to Govt. Code § 31663.25 or § 31672  
All items of earnable compensation for service or disability retirements listed below are in compliance with the pay code schedule approved by the Board of Retirement. The retirement is authorized; however, administrative adjustments may be necessary to alter the amount due to: audit, late arrival of data, court order, etc.  

b. Manuel, Isabel Behavioral Health 20 Yrs. Svc. Eff. 06/27/2020  
c. Bettencourt, Leland Human Resources 5 Yrs. Svc. Eff. 07/01/2020  
d. Linder, Fredrick Admin Services 14 Yrs. Svc. Eff. 07/06/2020  
e. Valenzuela, Monica HSA 26 Yrs. Svc. Eff. 06/18/2020  
f. Renoir, Corinne Behavioral Health 15 Yrs. Svc. Eff. 06/18/2020  

YTD fiscal year 2019/2020 retirees: 406 105
YTD fiscal year 2018/2019 retirees: 101
YTD fiscal year 2017/2018 retirees: 082

REFUND OF SERVICE PURCHASE: None
DEATH BENEFIT: None
MONTHLY BUDGET REPORT: Due to year end, there is no monthly budget report.

Motion to approve consent calendar with correction to item #e, to reflect HSA instead of HAS. Ingersoll/Adams U/A (8-0)

BOARD ACTION/DISCUSSION
Pursuant to Govt. Code § 31594 and MCERA’s Investment Objectives & Policy Statement due diligence analysis requirement:

1. Discussion and possible action on Legislative Report – Staff.
   No action taken.

2. Review calendar of any training sessions and authorize expenditures for Trustees and Plan Administrator. Pursuant to Govt. Code § 31522.8 and MCERA’s Trustees Education and Training Policy requirements. Examples of upcoming training and educational sessions:
   b. CALAPRS Principles for Trustees, August 18, 25 and 26, 2020 (online).
   Motion to approve Plan Administrator to attend (dial into) Nossaman Fiduciary Forum from September 30 to October 2, 2020. Peterson/Rhodes U/A (8-0).

INFORMATION ONLY
No information items.

ADJOURNMENT
The meeting adjourned at 9:16AM

Respectfully submitted,

Ryan Paskin, Chair

Al Peterson, Secretary

8/11/2020

Date

1 “Action” means that the Board may dispose of any item by any action, including but not limited to the following acts: approve, disapprove, authorize, modify, defer, table, take no action, or receive and file.
MCERA ADMINISTRATIVE & INVESTMENT RETIREMENT BOARD
AGENDA
THURSDAY, JULY 9, 2020
MERCED COUNTY EMPLOYEES’ RETIREMENT ASSOCIATION
TELEPHONE NUMBER: 1-310-372-7549 CONFERENCE CODE: 975839

CALL TO ORDER: 8:15 A.M.
Board Members Present: Ryan Paskin, Scott Johnston, Al Peterson, David Ness, Darlene Ingersoll, Scott Silveira, Michael Rhodes, Karen Adams, Jason Goins, Counsel: Jeff Grant.
Staff: Kristen Santos, Martha Sanchez, Ninebra Maryoonani, Sheri Villagrana, Brenda Mojica.
Absent: Janey Cabral, Kalisa Rochester

Motion to approve the June 25, 2020 meeting minutes.
Ingersoll/Peterson   U/A (8-0)

PUBLIC COMMENT
No Comment.

CLOSED SESSION
1. Discussion and possible action to adopt the recommendation of three Funds/Managers – Cliffwater.

The MCERA Board of Retirement voted to invest unanimously via roll call vote in the following investments pending legal review of all fund documents. Silveira/Adams U/A (8-0):
1. An investment in Taconic Market Dislocation Fund III for an $8mm,
2. An investment in TCV XI Fund for an $8mm,
3. An investment in Starwood Opportunity Fund XII for an $8mm.

2. No action taken on disabilities.

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 Board Action/Discussion as appropriate.

RETIREMENTS: Pursuant to Govt. Code § 31663.25 or § 31672
All items of earnable compensation for service or disability retirements listed below are in compliance with the pay code schedule approved by the Board of Retirement. The retirement is authorized; however, administrative adjustments may be necessary to alter the amount due to: audit, late arrival of data, court order, etc.

b. Manuel, Isabel    Behavioral Health   20 Yrs. Svc.   Eff. 06/27/2020
c. Bettencourt, Leland  Human Resources   5 Yrs. Svc.   Eff. 07/01/2020
d. Linder, Fredrick  Admin Services     14 Yrs. Svc.   Eff. 07/06/2020
e. Valenzuela, Monica HSA     26 Yrs. Svc.   Eff. 06/18/2020
f. Renoir, Corinne  Behavioral Health   15 Yrs. Svc.   Eff. 06/18/2020

YTD fiscal year 2019/2020 retirees: 406 105
YTD fiscal year 2018/2019 retirees: 101
YTD fiscal year 2017/2018 retirees: 082

**REFUND OF SERVICE PURCHASE:** None
**DEATH BENEFIT:** None
**MONTHLY BUDGET REPORT:** Due to year end, there is no monthly budget report.

Motion to approve consent calendar with correction to item #e, to reflect HSA instead of HAS. **Ingersoll/Adams U/A (8-0)**

**BOARD ACTION/DISCUSSION**

Pursuant to Govt. Code § 31594 and MCERA’s Investment Objectives & Policy Statement due diligence analysis requirement:

1. Discussion and possible action on Legislative Report – Staff.
   **No action taken.**

2. Review calendar of any training sessions and authorize expenditures for Trustees and Plan Administrator. Pursuant to Govt. Code § 31522.8 and MCERA’s Trustees Education and Training Policy requirements. Examples of upcoming training and educational sessions:
   b. CALAPRS Principles for Trustees, August 18, 25 and 26, 2020 (online).
   **Motion to approve Plan Administrator to attend (dial into) Nossaman Fiduciary Forum from September 30 to October 2, 2020. Peterson/Rhodes U/A (8-0).**

**INFORMATION ONLY**

No information items.

**ADJOURNMENT**
The meeting adjourned at 9:16AM

Respectfully submitted,

Ryan Paskin, Chair

Al Peterson, Secretary

Date 07/31/2020

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1 “Action” means that the Board may dispose of any item by any action, including but not limited to the following acts: approve, disapprove, authorize, modify, defer, table, take no action, or receive and file.