



San Joaquin County Employees Retirement Association

A G E N D A

**ADMINISTRATIVE COMMITTEE MEETING
SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
WEDNESDAY, JUNE 9, 2021
AT 2:00 PM
Location: Via Zoom**

In accordance with current state and local emergency proclamations and orders, this Board Meeting will be held virtually via Zoom Client.

The public may only attend the meeting by (1) clicking here <https://us02web.zoom.us/j/87384246681> and following the prompts to enter your name and email, or (2) calling (669) 219-2599 or (669) 900-9128 and entering Meeting ID [87384246681](https://us02web.zoom.us/j/87384246681) #.

Persons who require disability-related accommodations should contact SJCERA at (209) 468-9950 or KendraF@sjcera.org at least forty-eight (48) hours prior to the scheduled meeting time.

1.0 ROLL CALL

2.0 PUBLIC COMMENT

- 2.01** Follow the steps below to address the Board of Retirement. Speakers are limited to three minutes, and are expected to be civil and courteous.

If joining via Zoom, Public Comment can be made in the following ways:

PC or Mac: select "Participants" in the toolbar at the bottom of your screen, then select the option to raise or lower your hand.

Mobile Device: select the "More" option in the toolbar at the bottom of your screen, then select the option to raise or lower your hand.

Tablet: select the icon labeled "Participants," typically located at the top right of your screen, then select the hand icon next to your device in the Participants column.

If dialing in from a phone for audio only, dial *9 to "raise your hand."

Except as otherwise permitted by the Ralph M. Brown Act (California Government Code Sections 54950 et seq.), no deliberation, discussion or action may be taken by the Board on items not listed on the agenda. Members of the Board may, but are not required to: (1) briefly respond to statements made or questions posed by persons addressing the Board; (2) ask a brief question for clarification; or (3) refer the matter to staff for further information.

3.0 SELECTION OF STRATEGIC PLANNING FACILITATOR

- 3.01** Presentation by Jeanna Cullins, Partner, Fiduciary Services Practice Leader of Aon Consulting, Inc. 4
- 3.02** Presentation by Amy McDuffee, Founder and CEO of Mosaic Governance Advisors, LLC. 16

3.03 Committee to review proposed vendors and direct staff on selection

4.0 CONSENT ITEMS

4.01 Board Administration Policies Not Requiring Amendments

01 Normal Retirement Age - IRC 401(a)	28
02 Retiree Medical Benefits Accounts - IRC 401(h)	30
03 Retirement Eligible Compensation	33

4.02 Board Administration Policies Requiring Amendments

01 Annual Additions Limit - IRC 415(c) Policy	
a Proposed revisions to Annual Additions Limit - IRC 415(c) Policy - Mark-up	35
b Proposed revisions to Annual Additions Limit - IRC 415(c) Policy - Clean	42
02 Annual Benefits Limit - IRC 415(b) policy	
a Proposed revisions to Annual Benefits Limit - IRC 415(b) Policy - Mark-up	49
b Proposed revisions to Annual Benefits Limit - IRC 415(b) Policy - Clean	60
03 Compensation Earnable Annual Limit - IRC 401(a)(17) Policy	
a Proposed revisions to Compensation Earnable Annual Limit Policy - IRC 401(a)(17) Policy - Mark-up	71
b Proposed revisions to Compensation Earnable Annual Limit Policy - IRC 401(a)(17) Policy - Clean	76
04 Document and Data Retention Policy	
a Proposed revisions to Document and Data Retention Policy - Mark-up	81
b Proposed revisions to Document and Data Retention Policy - Clean	84
05 Final Compensation Review Policy	
a Proposed revisions to Final Compensation Review Policy - Mark-up	87
b Proposed revisions to Final Compensation Review Policy - Clean	92
06 Required Minimum Distributions - IRC 401(a)(9) Policy	
a Proposed revisions to Required Minimum Distributions - IRC 401(a)(9) Policy - Mark-up	95
b Proposed revisions to Required Minimum Distributions - IRC 401(a)(9) Policy - Clean	106
07 Return to Work and Bona Fide Separation from Service - IRC 401(a) Policy	
a Proposed revisions to Return to Work and Bona Fide Separation from Service - IRC 401(a) Policy - Mark-up	117
b Proposed revisions to Return to Work and Bona Fide Separation from Service - IRC 401(a) Policy - Clean	119
08 Rollovers - IRC 401(a)(31) and 402(c) Policy	
a Proposed revisions to Rollovers - IRC 401(a)(31) and 402(c) Policy - Mark-up	121
b Proposed revisions to Rollovers - IRC 401(a)(31) and 402(c) Policy - Clean	131

4.03 Review of Committee Charters

01	Audit Committee Charter	
a	Proposed revisions to Audit Committee Charter - Mark-up	141
b	Proposed revisions to Audit Committee Charter - Clean	143
02	Administrative Committee Charter	
a	Proposed revisions to Administrative Committee Charter - Mark-up	145
b	Proposed revisions to Administrative Committee Charter - Clean	147
5.0	MID-YEAR ADMINISTRATIVE BUDGET REVIEW AND PROPOSED ADJUSTMENT	149
5.01	Mid-Year Review of Actuals vs Budgeted Expenses as of June 30, 2021	152
5.02	Committee to review and formulate a recommendation to the full Board	
6.0	COMMENTS	
6.01	Comments from the Committee Members	
7.0	ADJOURNMENT	