



San Joaquin County Employees Retirement Association

A G E N D A

**SPECIAL MEETING
SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
TUESDAY, FEBRUARY 20, 2024
AT 2:30 PM**

Location: SJCERA Board Room, 6 S. El Dorado Street, Suite 400, Stockton, California

Persons who require disability-related accommodations should contact SJCERA at (209) 468-9950 or ElainaP@sjcera.org prior to the scheduled meeting time.

1.0 ROLL CALL

2.0 PLEDGE OF ALLEGIANCE

3.0 PUBLIC COMMENT

- 3.01** The public is welcome to address the Committee during this time on matters within the Committee's jurisdiction. Members of the public are encouraged to complete a Public Comment form, which can be found near the entry to the Conference Room. Speakers are limited to three minutes, and are expected to be civil and courteous. Public comment on items listed on the agenda may be heard at this time, or when the item is called, at the discretion of the Chair.

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 Committee on items not listed on the agenda. Members of the Committee may, but are not required to: (1) briefly respond to statements made or questions posed by persons addressing the Committee; (2) ask a brief question for clarification; or (3) refer the matter to staff for further information.

4.0 NEW BUSINESS - PROPOSED ENGAGEMENT AGREEMENT WITH CHIEF EXECUTIVE OFFICER

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- 4.01** The Board will consider and take possible action on proposed CEO engagement agreement

5.0 COMMENTS

- 5.01** Comments from the Board of Retirement

6.0 ADJOURNMENT



Board of Retirement Special Meeting

San Joaquin County Employees' Retirement Association

Agenda Item 4.0

February 20, 2024

SUBJECT: Proposed Engagement Agreement with Chief Executive Officer

SUBMITTED FOR: CONSENT ACTION INFORMATION

RECOMMENDATION

Approve the proposed employment agreement provisions between Renee Ostrander and the Board of Retirement for the San Joaquin County Employees' Retirement Association (SJCERA), subject to the receipt of acceptable results from the pre-employment screenings.

PURPOSE

To engage SJCERA's incoming Chief Executive Officer (CEO), at the third step of the Retirement Administrator salary range (at or about \$248,013 per year).

DISCUSSION

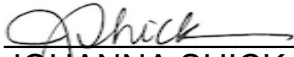
Upon receiving notification of my upcoming retirement effective March 23, 2024, the Board initiated a nationwide search for SJCERA's next CEO. The search yielded more than 70 applications, of which the Board's Administrative Committee scheduled interviews with the top six candidates.

At the Special Board meeting on February 12, the Board directed staff to enter into employment agreement negotiations with Ms. Ostrander. Subject to Board approval and acceptable results from the pre-employment screenings, Ms. Ostrander will begin employment with SJCERA on March 4, 2024, at the third step of the Retirement Administrator salary range. The Retirement Administrator Salary range is \$224,955.46 - \$273,434.77 annually; the third step is approximately \$248,013 annually.

Approving a salary at the third step level is appropriate given Ms. Ostrander's depth and breadth of experience. She brings a wealth of defined benefit administration knowledge with more than 25 years of experience at CalPERS, where she is currently the Chief of the Employer Account Management Division. In that role, she oversees planning, policy development, and operations for a wide range of services that impact CalPERS employers and members. In addition, she has previously held leadership roles in several operational areas within customer service including retirement benefit and pension contract administration.

The CEO position is included in the Executive Representation Unit of the County and is entitled to all benefits of that unit as approved on June 6, 2023 by the County Board of Supervisors in Resolution R-23-93. In addition, SJCERA will provide Ms. Ostrander a cell phone and cell phone plan to use exclusively for SJCERA business purposes.

Staff has worked closely with counsel to ensure the provisions of the employment agreement are appropriate and prudent from a legal perspective. Staff recommends the Board approve the employment agreement provisions and authorize the execution of the agreement.



JOHANNA SHICK
Chief Executive Officer