



San Joaquin County Employees Retirement Association

MINUTES

BOARD MEETING SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION BOARD OF RETIREMENT FRIDAY, MAY 3, 2024 AT 9:00 AM

Location: SJCERA Board Room, 220 East Channel Street, Stockton, California

1.0 ROLL CALL

- 1.01 MEMBERS PRESENT:** Phonxay Keokham, Emily Nicholas, Jennifer Goodman, JC Weydert, Raymond McCray, Michael Duffy and Michael Restuccia, presiding
MEMBERS ABSENT: Chanda Bassett, Steve Ding, Steve Moore
STAFF PRESENT: Chief Executive Officer Renee Ostrander, Assistant Chief Executive Officer Brian McKelvey, Chief Counsel Aaron Zaheen, Retirement Investment Officer Paris Ba, Management Analyst III Greg Frank, Information Systems Analyst Lolo Garza, Administrative Secretary Elaina Petersen, Retirement Services Associate Andrea Bonilla
OTHERS PRESENT: Paola Nealon and Ryan Farrell of Meketa, SJCERA Member Jaime Contreras

2.0 PLEDGE OF ALLEGIANCE

- 2.01** Led by Jennifer Goodman

3.0 MEETING MINUTES

- 3.01** Minutes for the Board Meeting of April 12, 2024
3.02 The Board voted unanimously (7-0) to approve the Minutes of the Board meeting of April 12, 2024 (Motion: Duffy; Second: Keokham)

4.0 PUBLIC COMMENT

- 4.01** Public Comment from Jaime Contreras, SJCERA member regarding his pending request for disability and that request being dismissed; item is appearing before the Board on May 3, 2024.

5.0 CONSENT ITEMS

- 5.01** Service Retirements (57)
5.02 The Board voted unanimously (7-0) to approve the consent items (Motion Duffy; Second: Goodman)

6.0 APPROVAL OF MANAGEMENT ANALYST II RECRUITMENT

- 6.01** The Board approved (7-0) hiring the Communications Officer at (previously approved) Management Analyst II level (Motion: Keokham; Second: Goodman).

7.0 RESOLUTION ACCEPTING THE CITY OF MOUNTAIN HOUSE AS AN APPROVED EMPLOYER WITH SJCERA

7.01 The Board voted unanimously (7-0) to approve Resolution 2024-05-01 titled “Resolution Consenting to Inclusion of the City of Mountain House as a District in San Joaquin County Employees’ Retirement Association on Conditions Set Forth Herein” (Motion: McCray; Second: Duffy)

8.0 INVESTMENT CONSULTANT REPORTS

8.01 Presentation by Meketa Investment Group

01 Manager Performance Flash Report

02 Economic and Market Update

8.02 The Board received and filed reports

9.0 ACTIVE VS PASSIVE EDUCATION

9.01 Presentation by Paola Nealon of Meketa Investment Group

10.0 SACRS BUSINESS MEETING

10.01 SACRS Business Meeting Materials - May 10, 2024

10.02 The Board voted unanimously (7-0) to direct the voting delegates to approve the action items on SACRS’ Business Meeting Agenda for May 10, 2024. (Motion: Duffy; Second: McCray)

11.0 STAFF REPORTS

11.01 Trustee and Executive Staff Travel

01 Conference and Event Schedule 2024

02 Summary of Pending Trustee and Executive Staff Travel

a Travel Requiring Approval (1)

03 Summary of Completed Trusted and Executive Staff Travel

a PIMCO Institute Educational Seminar - Paris Ba

b IREI Americas - JC Weydert

11.02 The Board voted unanimously (7-0) to approve RIO Paris Ba to attend, at no cost to SJCERA, the AEW LPAC meeting in Boston, MA (Motion: Duffy; Second: Goodman)

11.03 Legislative Summary Report

11.04 CEO Report

In addition to her written report, CEO Ostrander reported: 1) while we are happy to be in our new Board Room, there are still a few kinks to work out; 2) the Registrar of Voters Office is currently accepting nomination forms to be on the ballot for election for the Retirement Board, forms are due Friday, May 10, 2024; 3) in her 60 day update she advises that everyone is back in the building, while we still have staff maintaining the "580" location; today SJCERA staff join the County and Supervisor Darrh Rickman in celebrating May the 4th; she is continuing to collaborate with staff and solve issues that have come up, some from employers; 4) she attended and proved to be a great resource at the SACRS Legislative Committee, having just dealt with similar issues in her prior position; 5) the next update will provide long range planning and will see her plan for quarterly CEO reports to the Board vs biannual reports, for the time being which will help to allow quicker touch points the Board wants addressed.

11.05 The Board received and filed reports

12.0 COMMENTS

12.01 Trustee Weydert commented that the whole move from 6 S. El Dorado Street to the new office at 220 E. Channel Street was impressive. Kudos to those who made it happen.

13.0 CLOSED SESSION

13.01 Employee Disability Retirement Application(s) (1)
California Government Code Section 54957(b)

01 Jamie L Contreras
Park Worker
Parks - Recreation

Report out of Closed Session Counsel states the Board dismissed (6-1) without prejudice the work related disability claim from Jamie L. Contreras (Motion: Duffy; Second: Goodman), roll call vote follows:

Ayes: Keokham, McCray, Goodman, Restuccia, Duffy, and Nicholas

Noes: Weydert

Absent: Bassett, Ding

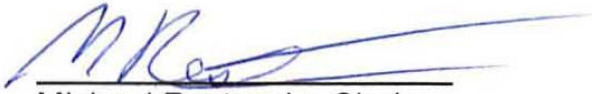
14.0 CALENDAR

14.01 Upcoming meetings

15.0 ADJOURNMENT

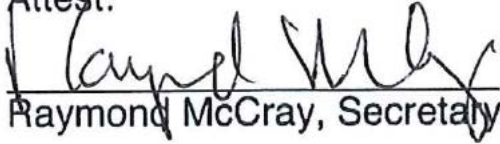
15.01 There being no further business the meeting was adjourned at 10:56 a.m.

Respectfully Submitted:

A handwritten signature in blue ink, appearing to read "M Restuccia", written over a horizontal line.

Michael Restuccia, Chair

Attest:

A handwritten signature in black ink, appearing to read "Raymond McCray", written over a horizontal line.

Raymond McCray, Secretary