



San Joaquin County Employees Retirement Association

MINUTES

ADMINISTRATIVE COMMITTEE MEETING SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION BOARD OF RETIREMENT FRIDAY, JUNE 7, 2024

AT IMMEDIATELY FOLLOWING BOARD MEETING

Location: SJCERA Board Room, 220 East Channel Street, Stockton, CA 95202

1.0 ROLL CALL

1.01 MEMBERS PRESENT: Michael Restuccia, Michael Duffy, Jennifer Goodman and Phonxay Keokham presiding

MEMBERS ABSENT:

STAFF PRESENT: Chief Executive Officer Renee Ostrander, Assistant Chief Executive Officer Brian McKelvey, Chief Legal Counsel Aaron Zaheen, Management Analyst III Greg Frank and Administrative Secretary Elaina Petersen

OTHERS PRESENT:

2.0 PUBLIC COMMENT

2.01 There was no public comment

3.0 CONSENT ITEMS

3.01 Board Policies and Charters Requiring No Amendments or Non-substantive Amendments

01 Age Verification Policy

- a Age Verification Policy - Mark-up
- b Age Veification Policy - Clean

02 Annual Additions Limit-IRC 415(c) Policy

- a Annual Additions Limit-IRC 415(c) Policy - Mark-up
- b Annual Additions Limit-IRC 415(c) Policy - Clean

03 Annual Benefits Limit-IRC 415(b) Policy

- a Annual Benefits Limit-IRC 415(b) Policy - Mark-up
- b Annual Benefits Limit-IRC 415(b) Policy - Clean

04 Audit Committee Charter

- a Audit Committee Charter - Mark-up
- b Audit Committee Charter - Clean

05 Computer Equipment Policy

- a Computer Equipment Policy - Mark-up
- b Computer Equipment Policy - Clean

- 06 Correction of Errors or Omissions Policy
 - a Correction of Errors or Omissions Policy - Mark-up
 - b Correction of Errors or Omissions Policy - Clean
- 07 Disability Retirement and Active Member Death Policy and Procedure
 - a Disability Retirement and Active Member Death Policy and Procedure - Mark-up
 - b Disability Retirement and Active Member Death Policy and Procedure - Clean
- 08 Document and Data Retention Policy
 - a Document and Data Retention Policy - Mark-up
 - b Document and Data Retention Policy - Clean
- 09 Electronic Signature Policy
 - a Electronic Signature Policy - Mark-up
 - b Electronic Signature Policy - Clean
- 10 Normal Retirement Age-IRC 401(a) Policy
 - a Normal Retirement Age-IRC 401(a) Policy - Mark-up
 - b Normal Retirement Age-IRC 401(a) Policy - Clean

3.02 The Committee reviewed the items, provided edits to select policies, and voted unanimously (4-0) to recommend the Board of Retirement adopt the policies with revisions. (Motion: Restuccia; Second: Keokham)

3.03 Statement of Economic Interest - Summary Report

- 01 Summary of Sources of Income on Statements of Economic Interest (Form 700) Report
- 02 Committee received and filed report with the request to bring it back before the Committee in November, 2024

4.0 BOARD POLICIES AND CHARTERS REQUIRING SUBSTANTIVE AMENDMENTS

4.01 Compensation Earnable Annual Limit-IRC 401(a)(17) Policy

- 01 Compensation Earnable Annual Limit-IRC 401(a)(17) Policy - Mark-up
- 02 Compensation Earnable Annual Limit-IRC 401(a)(17) Policy - Clean

4.02 Dissolution of Marriage or Registered Domestic Partnership Policy

- 01 Dissolution of Marriage or Registered Domestic Partnership Policy - Mark-up
- 02 Dissolution of Marriage or Registered Domestic Partnership Policy - Clean

4.03 Final Compensation Review Policy

- 01 Final Compensation Review Policy - Mark-up
- 02 Final Compensation Review Policy - Clean

4.04 The Committee voted unanimously (4-0) to recommend the Board of Retirement approve Board Policies and Charters as written (Motion: Duffy; Second: Goodman)

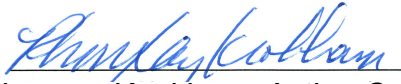
5.0 COMMENTS

5.01 Trustee Duffy commended Chief Legal Counsel Aaron Zaheen on his great work with the review of all SJCERA Policies.

6.0 ADJOURNMENT

6.01 There being no further business, the meeting was adjourned at 12:33 p.m.

Respectfully Submitted:



Phonxay Keokham, Acting Committee Chairperson