



San Joaquin County Employees Retirement Association

MINUTES

**ADMINISTRATIVE COMMITTEE MEETING
SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
FRIDAY, NOVEMBER 8, 2024
AT 11:55 AM**

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

1.0 ROLL CALL

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

MEMBERS ABSENT: Sam Kaisch

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: None

2.0 PUBLIC COMMENT

2.01 There was no public comment

3.0 NEW BOARD POLICIES

3.01 Cybersecurity Program Policy

3.02 Final Benefit Payment Policy

3.03 Membership Application and Designation of Beneficiary Policy

3.04 Service Retirement Policy

3.05 The Committee reviewed the items, provided edits to select policies, and voted unanimously (3-0) to recommend the Board of Retirement adopt the policies with revisions. (Motion: Restuccia; Second: Keokham)

4.0 2025 ADMINISTRATIVE BUDGET

4.01 2025 Proposed Budget Summary

4.02 The Committee reviewed, provided language edits to the budget and voted unanimously (3-0) to recommend the Board of Retirement approve the proposed 2025 Administrative Budget with edits (Motion: Keokham; Second: Restuccia)

5.0 COMMENTS

5.01 There were no comments from the Committee

6.0 ADJOURNMENT

6.01 There being no further business, the meeting was adjourned at 12:18 p.m.

Respectfully Submitted:



Michael Duffy, Committee Chair
SJCERA Board of Retirement