



San Joaquin County Employees Retirement Association

MINUTES

**ADMINISTRATIVE COMMITTEE MEETING
SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
FRIDAY, JUNE 6, 2025
AT 12:06 P.M.**

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

1.0 ROLL CALL

1.01 MEMBERS PRESENT: Phonxay Keokham, Michael Restuccia and Sam Kaisch
presiding

MEMBERS ABSENT: Michael Duffy

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

2.0 PUBLIC COMMENT

2.01 There was no public comment.

3.0 CONSENT ITEMS

3.01 Board Policies and Charters Requiring No Amendments

- 01 Annual Benefit Limit - IRC 415(b) Policy
- 02 Communication Policy
- 03 Employer Termination Policy
- 04 Required Minimum Distribution Policy
- 05 Retirement-Eligible Compensation Policy
- 06 Rollovers - IRC 401(a)(31) & 402(c) Policy

3.02 Board Policies and Charters Requiring Amendments

- 01 Age Verification Policy
 - a Age Verification Policy - Markup
 - b Age Verification Policy - Clean
- 02 CEO Performance Review Policy
 - a CEO Performance Review Policy - Markup
 - b CEO Performance Review Policy - Clean
- 03 Computer Equipment Policy
 - a Computer Equipment Policy - Markup
 - b Computer Equipment Policy - Clean
- 04 Corrections of Errors and Omissions Policy

- a Corrections of Errors and Omissions Policy - Markup
- b Corrections of Errors and Omissions Policy - Clean

05 Electronic Signature Policy

- a Electronic Signature Policy - Markup
- b Electronic Signature Policy - Clean

06 Member Contributions and Interest Posting Policy

- a Member Contributions and Interest Posting Policy - Markup
- b Member Contributions and Interest Posting Policy - Clean

3.03 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).

3.04 Statement of Economic Interest - Summary Report

01 Summary of Sources of Income on Statements of Economic Interest (Form 700) Report

02 The Committee received and filed report.

4.0 UPCOMING ADDITIONS AND AMENDMENTS TO POLICIES

4.01 Staff will be bringing additional policy amendments to the November Administrative Committee meeting including a new Securities Fraud Litigation Policy for consideration.

5.0 MID-YEAR BUDGET UPDATE

5.01 The Committee provide staffing direction.

6.0 COMMENTS

6.01 Trustee Keokham asked about the procedure to exchange his tablet.

7.0 ADJOURNMENT

7.01 There being no further business, the meeting was adjourned at 12:39 p.m.

Respectfully Submitted:

Sam Kaisch, Acting Committee Chairperson