



# 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, Committee Chair  
SJCERA Board of Retirement