

MINUTES

**REGULAR BOARD MEETING
MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION (MCERA)**

**One McInnis Parkway, 1st Floor
Retirement Board Chambers
San Rafael, CA**

August 10, 2022 – 9:00 a.m.

This meeting was held via videoconference pursuant to MCERA Board of Retirement Resolution 2021/22-01, which invoked Government Code section 54953(e) for all MCERA Board and standing committee meetings through August 12, 2022. The public was able to listen to and observe the meeting and provide comment through Zoom.

CALL TO ORDER

Chair Silberstein called the meeting to order at 9:00 a.m.

ROLL CALL

PRESENT: Cooper, Gladstern, Klein, Martinovich, Murphy, Silberstein, Tomlin, Werby, Jones (alternate retired), Shaw (ex officio alternate)

ABSENT: Poirier (alternate safety)

MINUTES

It was M/S Gladstern/Werby to approve the July 13, 2022 Board Meeting Minutes as submitted. The motion was approved by a vote of 8-0 as follows:

AYES: Cooper, Gladstern, Klein, Martinovich, Murphy, Silberstein, Tomlin, Werby

NOES: None

ABSTAIN: None

ABSENT: None

A. OPEN TIME FOR PUBLIC EXPRESSION

Note: The public may also address the Board regarding any agenda item when the Board considers the item.

Open time for public expression, from three to five minutes per speaker, on items not on the Board Agenda. While members of the public are welcome to address the Board during this time on matters within the Board's jurisdiction, except as otherwise permitted by the Ralph M. Brown Act (Government Code Sections 54950 et seq.), no deliberation or action may be taken by the Board concerning a non-agenda item. Members of the Board may (1) briefly

respond to statements made or questions posed by persons addressing the Board, (2) ask a question for clarification, or (3) provide a reference to staff for factual information.

No members of the public provided comment.

B. TOPIC OF GENERAL INTEREST

1. Reconsideration of State of Emergency conditions under Assembly Bill (AB) 361 (ACTION)

Reconsider and take possible action to invoke Government Code section 54953(e), and to extend MCERA Resolution 2021/22-01 Authorizing Teleconferencing for Board and Standing Committee Meetings through September 9, 2022, because at least one of the following circumstances exists:

1. The State of Emergency proclaimed remains in effect and continues to directly impact the ability of the members to meet safely in person; or
2. State or local officials continue to impose or recommend measures to promote social distancing.

Retirement Administrator Jeff Wickman stated the Board is to consider whether one or both conditions listed above exist to invoke Government Code section 54953(e), and to extend MCERA Resolution 2021/22-01 Authorizing Teleconferencing for Board and Standing Committee Meetings through September 9, 2022. The extension would allow the August 17 Finance and Risk Management Committee meeting to be held remotely. The Administrator noted that the Board will need to hold a Special Meeting to reconsider whether conditions exist to extend the ability to hold remote meetings to cover the September 14 Board meeting.

It was M/S Gladstern/Murphy to extend MCERA Resolution 2021/22-01 Authorizing Teleconferencing for Board and Standing Committee Meetings through September 9, 2022 because both of the circumstances listed above exist.

The motion was approved by a vote of 8-0 as follows:

AYES: Cooper, Gladstern, Klein, Martinovich, Murphy, Silberstein, Tomlin, Werby
NOES: None
ABSTAIN: None
ABSENT: None

C. BOARD OF RETIREMENT MATTERS

1. Administrator's Report **a. Administrator's Update**

Mr. Wickman congratulated Trustee Chris Cooper on his reelection to a new three-year term as Safety Member effective November 1, 2022. Chair Silberstein thanked Trustee Cooper for continuing his service on the Board. Mr. Wickman reported that Sheriff's Sergeant Chris Gullett of Marin County was elected to a three-year term as Alternate Safety Member beginning November 1, 2022.

The Marin County Board of Supervisors reviewed eight applications for the vacant Fifth Member position and will be interviewing four candidates. Once appointed, the Fifth Member will assume office immediately, serving out the term expiring October 31, 2023.

Staff will be scheduling a Special Board meeting on August 17, 2022 before the Finance and Risk Management meeting in order to reconsider whether to reinvoke provisions allowing for remote meetings for another 30 days.

An Ad Hoc Education Committee meeting will be scheduled this month to consider topics for the Strategic Workshop in October.

Staff were successful in securing the renewal of cybersecurity insurance. Mr. Wickman thanked Jim Vorhis of Nossaman for his invaluable help in obtaining the renewal.

Chair Silberstein asked about progress on leasing the remaining office suite. The Administrator replied the broker has implemented a marketing plan and there have been some walkthroughs but no serious interest in the space yet.

b. Staffing Update

Mr. Wickman welcomed Anya Bakerink, Chief Financial Officer, who began work at MCERA on August 8th. Her top priorities are closing the books for the fiscal year and supporting the annual financial audit.

c. Facility Use Report

No facility use in the period to report.

d. Future Meetings

- August 17, 2022 Finance and Risk Management Committee
- September 14, 2022 Board
- September 28, 2022 Investment Committee

2. Standing Committee Reports – Audit Committee

a. Introduction of New Audit Partner – Rosalva Flores, Partner, Brown Armstrong

Audit Committee Chair Gladstern reported the Committee met on August 3, 2022 and was introduced to the new lead auditor partner, Neeraj Datta. Ms. Flores is taking a different position within Brown Armstrong.

b. Financial Audit Review – Interim Fieldwork Phase – Rosalva Flores, Partner, Brown Armstrong

Review and discuss interim fieldwork phase results

Mr. Datta reported on the current status of the audit. The Planning phase is completed and auditors are in the Interim Fieldwork phase gathering information. As of the Committee's meeting date auditors were waiting for VPN access to begin participant testing. Mr. Wickman noted VPN access has been set up, and Trustee Werby inquired about security for the VPN. In response, Mr. Wickman said staff consults with the Marin County Department of Information Services and Technology on VPN security noting two factor identification is in place. There was a question about the audit team being completely new and Mr. Datta assured the Committee that his audit team is experienced and will meet all the timelines for the annual financial audit.

3. Trustee Comments

a. Educational Training: Reports by Trustees and Staff

Mr. Wickman reported there were no scheduled educational events in the period.

b. Other Comments

There were no other comment by the trustees.

Chair Silberstein directed deliberations to **Agenda Item F, Other Information.**

F. OTHER INFORMATION

1. Training Calendar (ACTION)

Mr. Wickman presented the monthly Training Calendar that includes a new date for the CalAPRS Attorneys' Round Table that Board Counsel Ashley Dunning will be attending. The NCPERS Safety Conference in October has been added which Trustee Cooper will attend.

It was M/S Werby/Murphy to approve the Training Calendar as submitted. The motion was approved by a vote of 8-0 as follows:

AYES: Cooper, Gladstern, Klein, Martinovich, Murphy, Silberstein, Tomlin, Werby
NOES: None
ABSTAIN: None
ABSENT: None

G. CONSENT CALENDAR (ACTION)

It was M/S Gladstern/Murphy to approve the Consent Calendar as submitted. The motion was approved by a vote of 8-0 as follows:

AYES: Cooper, Gladstern, Klein, Martinovich, Murphy, Silberstein, Tomlin, Werby
NOES: None
ABSTAIN: None
ABSENT: None

CONSENT CALENDAR

MCERA BOARD MEETING, WEDNESDAY, August 10, 2022

JULY 2022

RETURN OF CONTRIBUTIONS

Greg Brockbank	Refund of Contributions (termination)	\$	6,166.11
Amanda Hassler	Partial Refund of Contributions (age change)	\$	8,786.85
Baljit Singh	Refund of Contributions (termination)	\$	4,030.15

BUYBACKS

Emily Stickel		\$	4,170.95
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NEW RETIREES

Diane Beetham	County of Marin - Health & Human Services
William Brandt	County of Marin - Health & Human Services
Cindy Caruso	County of Marin - Health & Human Services
Robert Doyle	County of Marin - Sheriff/Coroner
Suzanne Griffiths	County of Marin - Human Resources
William Guerin	City of San Rafael
Martin Hollis	County of Marin - Public Works
Lauren Houde	County of Marin - Fire
Lori Jessell	Novato Fire
Jami McMains	County of Marin - DRO
Eva Patterson	County of Marin - Library
Christopher Reilly	County of Marin - Sheriff/Coroner
Pauleen Temperani	Marin Superior Court
Earl Titman	County of Marin - District Attorney

DECEASED RETIREES

Betty Attaway	County of Marin - Health & Human Services
Dennis Brighton	Marin Transit District
Dennis Brown	County of Marin - Administrator
Jacqueline Carroll	County of Marin - Sheriff/Coroner
Barney Griswold	Marin Superior Court
Guy Morse	County of Marin - Health & Human Services
Martha Squyer	City of San Rafael - Beneficiary

Chair Silberstein directed deliberations to **NEW BUSINESS, Agenda Item E.2, Future Meetings.**

2. Future Meetings

Consider and discuss agenda items for future meetings.

The Chair invited suggestions for topics for future meetings, and Ad Hoc Education Committee Chair Werby welcomed ideas for the October Strategic Workshop. The Chair suggested education on hedging foreign currency. Trustee Klein expressed interest in considering how due diligence can be employed to avoid investing in funds that may have fraudulent activity. Chair Silberstein proposed have a discussion about deploying a member portal for the MCERA website. Mr. Wickman said he will include these topics, as well as ideas for staff presentations, on the list considered by the Ad Hoc Education Committee.

Chair Silberstein directed deliberations to **Agenda Item D, Disability Consent Agenda.**

D. DISABILITY CONSENT AGENDA (TIME CERTAIN: 9:30 a.m.) (ACTION)

Any item that a Board member requests be pulled from the Disability Consent Agenda will be considered in Closed Session under the authority of Government Code section 54957(b), unless the applicant specifically waives confidentiality and requests that their application be considered in Open Session.

1. Kellee Trump Service-Connected Marin County Sheriff

Consider and take possible action to adopt Administrative Recommendation to grant service-connected disability retirement application.

2. Joseph Meesey Service-Connected Marin County Sheriff

Consider and take possible action to adopt Administrative Recommendation to grant service-connected disability retirement application.

It was M/S Cooper/Werby to adopt the Administrative Recommendation to grant Kellee Trump's service-connected disability retirement application with an effective date of December 13, 2019.

AYES: Cooper, Gladstern, Klein, Martinovich, Murphy, Silberstein, Tomlin, Werby
NOES: None
ABSTAIN: None
ABSENT: None

It was M/S Cooper/Gladstern to adopt the Administrative Recommendation to grant Joseph Meesey's service-connected disability retirement application with an effective date of May 22, 2020.

AYES: Cooper, Gladstern, Klein, Martinovich, Murphy, Silberstein, Tomlin, Werby
NOES: None
ABSTAIN: None
ABSENT: None

Chair Silberstein recessed Open Session at 9:36 a.m. and reconvened the meeting in Closed Session for deliberations on **Agenda Item. E.1, Public Employee Performance Evaluation.**

Chair Silberstein recessed Closed Session and reconvened the meeting in Open Session at 11:10 a.m.

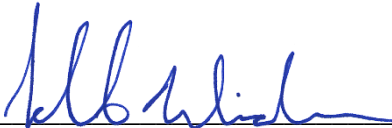
E. NEW BUSINESS

1. Public Employee Performance Evaluation

Title: Retirement Administrator (**CLOSED SESSION** pursuant to Government Code section 54957(b)(1))

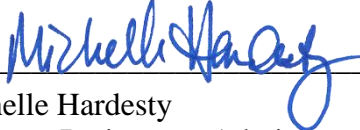
Chair Silberstein reported there is nothing to report on this agenda item.

There being no further business, Chair Silberstein adjourned the meeting at 11:10 a.m.



Jeff Wickman
Retirement Administrator

On behalf of:
Steve Silberstein, Board Chair



Michelle Hardesty
Assistant Retirement Administrator

On behalf of:
Laurie Murphy, Secretary