

AGENDA

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

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

August 9, 2023 – 9:00 a.m.

This meeting will be held at the address listed above and, absent technological disruption, will be accessible via videoconference and conducted in accordance with Government Code section 54953 and 54954.2 through December 31, 2025.

Instructions for watching the meeting and/or providing public comment, as well as the links for access, are available on the [Watch & Attend Meetings](https://www.mcera.org/retirementboard/agendas-minutes/watchmeetings) page of MCERA's website. Please visit <https://www.mcera.org/retirementboard/agendas-minutes/watchmeetings> for more information.

The Board of Retirement encourages a respectful presentation of public views to the Board. The Board, staff and public are expected to be polite and courteous, and refrain from questioning the character or motives of others. Please help create an atmosphere of respect during Board meetings.

CALL TO ORDER

ROLL CALL

CONSIDER ANY BOARD MEMBER REQUESTS TO TELECONFERENCE FOR “JUST CAUSE” OR “EMERGENCY,” AS SET FORTH ON THIS AGENDA BELOW

MINUTES

July 12, 2023 Board Meeting

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.

B. BOARD OF RETIREMENT MATTERS

1. Administrator's Report
 - a. Administrator's Update
 - b. Staffing Update
 - c. Facility Use Report
 - d. Future Meetings
 - August 16, 2023 Finance and Risk Management Committee
 - September 13, 2023 Board
2. Ad Hoc Committee Report – Ad Hoc One McInnis Committee
3. Trustee Comments
 - a. Educational Training: Reports by Trustees and Staff
 - b. Other Comments

C. NEW BUSINESS

1. Public Employee Performance Evaluation
Title: Retirement Administrator (CLOSED SESSION pursuant to Government code section 54957(b)(1))
2. Future Meetings
Consider and discuss agenda items for future meetings

D. OTHER INFORMATION

1. Training Calendar (ACTION)

E. CONSENT CALENDAR (ACTION)

Note on Process: Items designated for information are appropriate for Board action if the Board wishes to take action. Any agenda item from a properly noticed Committee meeting held prior to this Board meeting may be considered by the Board.

Note on Voting: As provided by statute, the Alternate Safety Member votes in the absence of the Elected General or Safety Member, and in the absence of both the Retired and Alternate Retired Members. The Alternate Retired Member votes in the absence of the Elected Retired Member. If both Elected General Members, or the Safety Member and an Elected General Member, are absent, then the Elected Alternate Retired Member may vote in place of one absent Elected General Member.

Note on Board Member requests to participate by teleconference under Government Code section 54953, subdiv. (f): At least a quorum of the Board must be present together physically at the meeting to invoke this provision. The provision is limited to “just cause” and “emergency” circumstances, as follows:

“Just cause” is only: (1) a childcare or caregiving need of a child, parent, grandparent, grandchild, sibling, spouse or domestic partner that requires them to participate remotely; (2) a contagious illness that prevents a member from attending in person; (3) a need related to a physical or mental disability, as defined; or (4) travel while on official business of MCERA or another state or local agency. A Board member invoking “just cause” must provide a general description of the circumstances relating to their need to appear remotely at a given meeting, and it may not be invoked by a Board member for more than two meetings in a calendar year.

“Emergency circumstances” is only: “a physical or family medical emergency that prevents a member from attending in person.” The Board member invoking this provision must provide a general description of the basis for the request, which shall not require the member to disclose personal medical information. Unlike with “just cause,” the Board must by majority vote affirm that an “emergency circumstance” situation exists.

As to both of the above circumstances, the Board member “shall publicly disclose at the meeting before any action is taken whether any other individuals 18 years of age or older are present in the room at the remote location with the member and the general nature of the member’s relationship with any such individuals.” Also, the Board member “shall participate through both audio and visual technology,” and thus be both audible and visible to those attending. Finally, no Board member may invoke these teleconference rules for more than three consecutive months or 20 percent of the regular meetings of the Board.

Note on teleconference disruption that interrupts the live stream: In the event of a technological or similar disruption, and provided no Board/committee members are attending by teleconference, the meeting will continue in person.



Agenda material is provided upon request. Requests may be submitted by email to MCERABoard@marincounty.org, or by phone at (415) 473-6147.

MCERA is committed to assuring that its public meetings are accessible to persons with disabilities. If you are a person with a disability and require an accommodation to participate in a County program, service, or activity, requests may be made by calling (415) 473-4381 (Voice), Dial 711 for CA Relay, or by email at least five business days in advance of the event. We will do our best to fulfill requests received with less than five business days’ notice. Copies of documents are available in alternative formats upon request.

The agenda is available on the Internet at <http://www.mcera.org>

For consideration at August Board meeting

MINUTES

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

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

July 12, 2023 – 9:00 a.m.

This meeting was held at the address listed above and, absent technological disruption, was accessible via videoconference and conducted in accordance with Government Code section 54953 and 54954.2 through December 31, 2025.

CALL TO ORDER

Chair Murphy called the meeting to order at 9:01 a.m.

ROLL CALL

PRESENT: Gladstern, Klein, Martinovich, Murphy, Poole, Silberstein, Vasquez, Werby, Gullett (alternate safety), Jones (alternate retired), Shaw (ex officio alternate)

ABSENT: Cooper

CONSIDER ANY BOARD MEMBER REQUESTS TO TELECONFERENCE FOR “JUST CAUSE” OR “EMERGENCY,” AS SET FORTH ON THIS AGENDA BELOW

No Board members requested to teleconference.

MINUTES

It was M/S Silberstein/Gladstern to approve the May 16-17, 2023 Strategic Workshop Minutes as amended with clarifications/corrections by Trustees Silberstein and Vasquez, respectively. The motion passed by a vote of 9-0 as follows:

AYES: Gladstern, Gullett, Klein, Martinovich, Murphy, Poole, Silberstein, Vasquez, Werby

NOES: None

ABSTAIN: None

ABSENT: Cooper

For consideration at August Board meeting

It was M/S Silberstein/Werby to approve the June 14, 2023 Board Meeting Minutes as submitted. The motion passed by a vote of 9-0 as follows:

AYES: Gladstern, Gullett, Klein, Martinovich, Murphy, Poole, Silberstein, Vasquez, Werby
NOES: None
ABSTAIN: None
ABSENT: Cooper

It was M/S Werby/Silberstein to approve the June 21, 2023 Investment Committee Meeting as submitted. The motion passed by a vote of 9-0 as follows:

AYES: Gladstern, Gullett, Klein, Martinovich, Murphy, Poole, Silberstein, Vasquez, Werby
NOES: None
ABSTAIN: None
ABSENT: Cooper

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. BOARD OF RETIREMENT MATTERS

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

Jeff Wickman, Retirement Administrator, introduced Chief Financial Officer (CFO) Sandra Arebalo to the Board and welcomed her to MCERA. Ms. Arebalo comes from Marin County's Health and Human Services Department where she was Assistant Chief Fiscal Officer, and before that from the Department of Finance where she served as a Senior Treasury Analyst. The Administrator said Ms. Arebalo's focus will be to complete the annual financial statements, support the financial audit, and become familiar with the Fund's investments.

Staff continue to work on a potential lease for Suite 150 at One McInnis Parkway.

For consideration at August Board meeting

b. Staffing Update

No other staffing update to report.

c. Facility Use Report

The Marin County Association of Retired Employees (MCARE) held a meeting in the Board Conference Room on July 5th.

d. Future Meetings

- August 9, 2023 Board
- August 15, 2023 Audit Committee
- August 16, 2023 Finance and Risk Management Committee

2. Standing Committee Report – Audit Committee

a. Annual Financial Audit Scope of Services and Processes

Consider and discuss annual audit processes

Maya Gladstern, Chair of the Audit Committee, reported at the Committee's June 20, 2023 meeting Brown Armstrong presented an overview of the scope of services for the annual financial audit for MCERA's Financial Statements as of June 30, 2023 and the timeline for its four phases. CPA Neeraj Datta reported there are no changes in personnel from the prior year's audit team.

Phase I, Planning, begins in mid-July and includes identifying significant audit areas and confirmation procedures. Beginning at the end of August Phase II, Interim Field Work, includes assessing the internal control environment and identifying any strengths or weaknesses. During Phase III, Final Field Work, conducted in October amounts and disclosures in the financial statements are substantiated, including the fair value of assets. Phase IV, Completion, includes final reviews and inclusion of the GASB 67/68 Report from the Actuary into the financial statements. Final audit results are prepared and presented to the Audit Committee on November 29, 2023 and then to the Retirement Board during its December 13, 2023 meeting.

The auditors will focus on revenue recognition, management override of controls, investments and related earnings, participant data and actuary data, employer and employee contributions, and benefit payments. The most important deliverable is the Independent Auditor's Report (Opinion) on Financial Statements. This report gives the reader assurance that someone outside MCERA has made the determination that the financial statements are fairly presented in accordance with Generally Accepted Accounting Principles (GAAP). Trustee Martinovich highlighted the continuity in the auditing team, adding that while the Audit Committee discussed the compilation of an Annual Comprehensive Financial Report (ACFR) as a goal, the primary focus is onboarding MCERA's new CFO.

For consideration at August Board meeting

- b. Audit Committee 2023 Audit Schedule
Review and discuss schedule of audit activities for 2023

See discussion above.

Chair Murphy directed deliberations to **Agenda Item C, Disability Consent Agenda** at 9:15 a.m.

C. DISABILITY CONSENT AGENDA (TIME CERTAIN: 9:15 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. James Bellamy Service connected City of San Rafael

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

It was M/S Werby/Silberstein to adopt the Administrative Recommendation to grant James Bellamy's service-connected disability retirement application with an effective date of October 12, 2022. The motion passed by a vote of 9-0 as follows:

AYES: Gladstern, Gullett, Klein, Martinovich, Murphy, Poole, Silberstein, Vasquez,
 Werby
NOES: None
ABSTAIN: None
ABSENT: Cooper

Chair Murphy directed deliberations to **Agenda Item B.3, Trustee Comments.**

3. Trustee Comments

- a. Educational Training: Reports by Trustees and Staff

Mr. Wickman reported at the California Association of Public Retirement Systems (CalAPRS) Administrators' Round Table most of the discussion was on the recent security breach having to do with PBI Research Services (PBI). The Administrator said PBI is used by most California public pension systems for the death verification process. Data was taken as a result of using the upload tool which MCERA does not use, and PBI has confirmed the breach did not impact MCERA. Mr. Wickman stated MCERA is exercising diligence to verify change requests received from members and retirees. In response to Trustee Poole's inquiry about security measures, Mr. Wickman explained that signatures and all of the data on the change request form are scrutinized and validated. In addition, staff verifies change requests by calling retirees. He pointed out that a number of CERL systems are conducting Experience Study's with their actuary this year.

Trustee Vasquez reported on the first ever Catalyst Forum sponsored by CalPERS and CalSTRS. He said the main focus is on equity and inclusion for emerging fund managers CalPERS and CalSTRS have supported over the years. The conference was well attended and discussions resulted in three takeaways: First, what we understand as emerging managers today; second, investment performance; and third, are we as plan sponsors rewarding underperformance. Trustee Vasquez said today there is a broader definition of emerging managers, including first-time managers and funds led by women, military veterans, Black, Latino, LGBTQ, and disabled populations. He said the wide selection of managers making inroads in investment management is evident and inspiring. Secondly, for investment performance, research shows female hedge fund managers from 1994 to 2013 had no inherent difference in skill across asset classes from male hedge fund managers. In more recent data during periods of negative market sentiment, women fund managers took on less risk and had slight outperformance relative to male managers. Lastly, Trustee Vasquez indicated the question is, since some MCERA managers have been on the watchlist for years, are we rewarding underperformance. His experience is emerging managers will go the extra mile, and he suggested, as an issue of meritocracy, at a minimum we should be considering some emerging managers going forward.

Trustee Werby indicated there could be a survivorship bias in study results, with managers that failed not in the results. Trustee Vasquez pointed out the managers that do endure are into their second and third funds, with 7- to 10-year track records. Trustee Klein asked about the percentage of emerging hedge fund managers which Trustee Vasquez said it is increasing, but still small at 4 to 5% of managers.

Trustee Klein reported on the May 2023 SACRS Conference. In the Practical Leadership Lessons the speaker shared how to negotiate with power to attain good outcomes. In negotiating on behalf of National Football League players in an industry with little regulation or transparency, the speaker and players' association have reduced exploitation and lessened injuries occurring during practice. Trustee Klein reported the Girls Who Invest session had dishearteningly low attendance. This program trains women to enhance their chances for success in the asset management industry. The Developing a Risk Mitigation Strategies Action Plan sets forth three alternative diversifiers to the standard 60-40 equity/fixed income asset allocation. The concept is that combining all of the proposed strategies results in less risk. Trustee Klein stated she was skeptical about these ideas.

Trustee Shaw asked if the SACRS Conference presentations are available and Mr. Wickman will follow up.

b. Other Comments

At a Southern Marin Fire Fighters barbeque, Trustee Werby spoke with a number of MCERA members and retirees who were uniformly complimentary about their experience with MCERA staff. Trustee Vasquez echoed his experience.

For consideration at August Board meeting

D. NEW BUSINESS

1. Future Meetings

Consider and discuss agenda items for future meetings

No discussion.

E. OTHER INFORMATION

1. Training Calendar (ACTION)

Mr. Wickman reviewed updates to the monthly Training Calendar. In September Trustee Silberstein will attend the CII Conference and the Administrator will attend the CalAPRS Administrators' Institute. A new event sponsored by the Stanford Directors' Consortium has been added in October. Trustee Vasquez noted this event was recommended and is akin to the Wharton program, but focused on board issues such as finance, executive compensation, cybersecurity and liability risk for board members. In November Mr. Wickman and Trustee Silberstein will attend the SACRS Conference and the Board Clerk will return to the annual California Special Districts Association Board Secretary conference.

It was M/S Werby/Silberstein to approve the Training Calendar as submitted. The motion passed by a vote of 9-0 as follows:

AYES: Gladstern, Gullett, Klein, Martinovich, Murphy, Poole, Silberstein, Vasquez, Werby
NOES: None
ABSTAIN: None
ABSENT: Cooper

F. CONSENT CALENDAR (ACTION)

The monthly Consent Calendar was presented for consideration by the Board. Assistant Retirement Administrator Anya Bakerink explained the large withdrawal of contributions was the result of an active death that had not previously been reported to MCERA as a death.

It was M/S Gladstern/Vasquez to approve the Consent Calendar as submitted. The motion passed by a vote of 9-0 as follows:

AYES: Gladstern, Gullett, Klein, Martinovich, Murphy, Poole, Silberstein, Vasquez, Werby
NOES: None
ABSTAIN: None
ABSENT: Cooper

CONSENT CALENDAR

MCERA BOARD MEETING, WEDNESDAY, JULY 12, 2023

JUNE 2023

RETURN OF CONTRIBUTIONS			
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Amy Carr	Full Refund - Termination	\$	3,939.57
Lisa Dickey	Full Refund - Termination	\$	21,256.15
Eric Lucan	Partial Refund - Age Change	\$	626.60
Elaisha Murrell	Full Refund - Termination	\$	7,842.26
Jennifer Nance	Full Refund - Active Death of Kathryn Sibbald	\$	231,915.53
Stefan Parnay	Partial Refund - Age Change	\$	989.41

BUYBACKS			
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Henry Duler		\$	21,563.64
Colin Gray		\$	3,786.44
Scott Klunk		\$	21,268.71
Garrett Lane		\$	3,000.00

NEW RETIREES	
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Victoria Creighton Lemos	County of Marin - Probation
John Mosher	County of Marin - Health & Human Services
LaDonna Thompson	County of Marin - Community Development
Scott Wallace	County of Marin - Sheriff/Coroner
Marc Woo	County of Marin - Health & Human Services

DECEASED RETIREES	
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Raymond Ahearn	County of Marin - Community Development
Ulla Chandler	City of San Rafael
James Crank	City of San Rafael
William Doyle	County of Marin - Health & Human Services
Earl Dewey Ezell	County of Marin - Public Works
Astrid Jansson	County of Marin - Child Support Services
Garrett Mc Donald	County of Marin - Sheriff/Coroner
Barbara Richter	County of Marin - Sheriff/Coroner
Steven Soderman	County of Marin - Public Works
Jacquelyn Vallier	County of Marin - Health & Human Services

For consideration at August Board meeting

Mr. Wickman said Marin County Counsel Kerry Gerchow is taking over for Counsel Pat Richardson on disability matters. Mr. Wickman stated that Counsel Richardson has provided legal services in a calm and professional manner on behalf of MCERA for the past 20 years. Mr. Wickman thanked Counsel Richardson for his work with MCERA that is greatly appreciated. Counsel Richardson graciously thanked Mr. Wickman, staff and the Board for the opportunity to serve.

There being no further business, Chair Murphy adjourned the meeting at 10:20 a.m.

Laurie Murphy, Board Chair

Maya Gladstern, Secretary

B.1 Administrator's Report

This is a discussion with no backup.

B.2 Ad Hoc Committee Report - Ad Hoc One McInnis Committee

This is a discussion with no backup.

MODERN INVESTMENT THEORY & PRACTICE

for Retirement Systems

SACRS PUBLIC PENSION INVESTMENT MANAGEMENT PROGRAM 2023

July 16-19, 2023 | UC Berkeley Haas School of Business Executive Education

PRELIMINARY AGENDA

SUNDAY, JULY 16	MONDAY, JULY 17	TUESDAY, JULY 18	WEDNESDAY, JULY 19
► Claremont Hotel & Spa - Skyline A Investing Fundamentals for New Trustees	► N-400, Simpson Family Suite, Chou Hall, Berkeley Haas School of Business Asset Allocation	► N-400, Simpson Family Suite, Chou Hall, Berkeley Haas School of Business Managing Investment Managers	► N-400, Simpson Family Suite, Chou Hall, Berkeley Haas School of Business Governance & Decision Making
Registration and Breakfast Claremont Hotel & Spa ► Lobby Lounge 7:00am – 8:00am	Breakfast Claremont Hotel & Spa ► Lobby Lounge 7:00am – 8:00am	Breakfast Claremont Hotel & Spa ► Lobby Lounge 7:00am – 8:00am	Breakfast Claremont Hotel & Spa ► Lobby Lounge 7:00am – 8:00am
9:00am Session Held Onsite at Claremont Hotel ► Skyline A	8:00am Depart Hotel to UC Berkeley Bus leaves at 8:10am ► Hotel Lobby	8:00am Depart Hotel to UC Berkeley Bus leaves at 8:10am ► Hotel Lobby	8:00am Depart Hotel to UC Berkeley Bus leaves at 8:10am ► Hotel Lobby
Pension Fund & Investment Basics Thomas Gilbert, University of Washington	Introduction and Program Overview Greg LaBlanc, Berkeley Haas	Public Pension Landscape Today	Governance Basics or Governance Panel
10:30am – 11:00am Break	10:00am – 10:10am Break	10:00am – 10:10am Break	10:00am – 10:10am Break
Return, Risk, and Diversification Thomas Gilbert, University of Washington	Actuarial/Actuarial Considerations Greg LaBlanc, Berkeley Haas and Graham Schmidt, Consulting Actuary Cheiron, Inc.	Private Equity: How to manage your portfolio Chris Puscasiu, Berkeley Haas	ESG Panel or ESG Case Study
12:30pm – 1:30pm Lunch	12:30pm – 1:00pm Lunch	12:30pm – 1:00pm Lunch	12:00pm – 1:00pm Lunch
Practical Mean-Variance Analysis Thomas Gilbert, University of Washington	Pension Fund Dynamics and Review of Investing Fundamentals Greg LaBlanc, Berkeley Haas and Graham Schmidt, Consulting Actuary Cheiron, Inc.	Digital Assets	Behavioral Finance: Impact on Markets Greg LaBlanc, Berkeley Haas
3:00pm – 3:30pm Break	2:30pm – 2:45pm Break	3:30pm – 3:45pm Break	2:30pm – 3:00pm Break
Asset Classes & Asset Management Thomas Gilbert, University of Washington	The Macro Environment for Pension Funds Kevin Coldiron, Berkeley Haas	The Investment Scenario Today	Team Building/Team Management
	4:15pm – 5:00pm Busses Depart back to hotel 5:15 pm	4:15pm – 5:00pm Busses Depart back to hotel 5:15 pm	4:15pm – 5:00pm Busses Depart back to hotel 5:15 pm
Reception at Claremont Hotel & Spa 5:30pm – 6:30pm ► Lobby Lounge Bar	Reception at Claremont Hotel & Spa 5:30pm – 6:30pm ► Lobby Lounge Bar	Reception at Claremont Hotel & Spa 5:30pm – 6:30pm ► Lobby Lounge Bar	

B.3.b Other Comments

This is a discussion with no backup.

C.1 Public Employee Performance Evaluation

This agenda item is in Closed Session.

C.2 Future Meetings

This is a discussion with no backup.

**D.1
MCERA
Conference and Training Calendar
August 2023**

Cooper	Gladstern	Gullett	Jones	Klein	Martinovich	Murphy	Poole	Shaw	Silberstein	Vasquez	Werby	Wickman	Bakerink	Dunning	Barre	Date	Approved	Sponsor	Program	Location
																8/20-22/2023	*	NCPERS	Public Pension Funding Forum	Chicago, IL
																8/23-24/2023	*	Callan	Alternative Investments	Virtual
							★									8/28-31/2023	*	CalAPRS	Principles of Pension Governance for Trustees	Malibu, CA
														★		9/8/2023	*	CalAPRS	Attorneys Round Table	Virtual
									★	★						9/11-13/2023	*	CII	Fall Conference	Long Beach, CA
																9/15/2023	*	CalAPRS	Accountants Round Table	Virtual
																9/19/2023	*	CalAPRS	Administrative Assistants Round Table	Virtual
							★									9/26-28/2023	*	Callan	Introduction to Investments	Virtual
												★				9/27-29/2023	*	CalAPRS	Administrators' Institute	Carmel, CA
																10/1-4/2023	**	CRCEA	Fall Conference	Stockton, CA
										★						10/5/2023	*	Nossaman	Pensions, Benefits & Investments Fiduciaries' Forum	San Francisco, CA
																10/6/2023	*	CalAPRS	Information Technology Round Table	Virtual
																10/13/2023	*	CalAPRS	Legal Support Round Table	TBD
																10/16-20/2023	**	Stanford Directors' Consortium	Public Board Cohort	Stanford, CA
																10/16-20/2023	**	Wharton	Investment Strategies & Portfolio Management	Philadelphia, PA

D.1

Cooper	Gladstern	Gullett	Jones	Klein	Martinovich	Murphy	Poole	Shaw	Silberstein	Vasquez	Werby	Wickman	Bakerink	Dunning	Barre	Date	Approved	Sponsor	Program	Location
																10/17/2023	*	CalAPRS	Compliance Round Table	Virtual
																10/27/2023	*	CalAPRS	Trustees Round Table	Virtual
																11/1-3/2023	*	CalAPRS	Intermediate Course in Retirement Plan Administration	Burbank, CA
															★	11/6-8/2023	**	CSDA	Board Secretary Conference	Monterey, CA
									★			★				11/7-10/2023	*	SACRS	Fall Conference	Rancho Mirage, CA
																11/30/2023	*	CalAPRS	Investments Round Table	Virtual
																12/1/2023	*	CalAPRS	Benefits Round Table	Virtual
																12/6-8/2023	*	CalAPRS	Advanced Course in Retirement Plan Administration	Burbank, CA
																3/2-5/2024	*	CalAPRS	General Assembly	Rancho Mirage, CA
																3/4-6/2024	*	CII	Spring Conference	TBD
																4/8-10/2024	*	Callan	National Conference	San Francisco, CA
																4/15-19/2024	*	Wharton	Investment Strategies & Portfolio Management	Philadelphia, PA
																9/9-11/2024	*	CII	Fall Conference	Brooklyn, NY

*Pre-approved events: CalAPRS; Callan; CII; Nossaman LLP; NCPERS; SACRS – ** Board-approved events – **New event or attendee**

CALLAN

Callan College
<http://www.callan.com/education/college>
 Callan investment Institute
<http://www.callan.com/education/cii/conferences.asp>

NCPERS
 SACRS
 CSDA

National Conference of Public Employee Retirement Systems
 State Association of County Retirement Systems
<http://www.sacrs.org>
 California Special Districts Association

CONSENT CALENDAR**MCERA BOARD MEETING, WEDNESDAY, AUGUST 9, 2023****JULY 2023****RETURN OF CONTRIBUTIONS**

Leilani Battiste	Full Refund - Termination	\$	19,619.59
Maribel Giron	Full Refund - Termination	\$	11,995.39
Tara Miller	Full Refund - Termination	\$	26,495.80
Jose Tijero	Full Refund - Termination	\$	13,553.75
Javier Trujillo	Full Refund - Termination	\$	70,912.05
Judith Williams	Partial Refund of contributions (30 year)	\$	3,065.20

BUYBACKS

Trystin Burke	\$	27,141.52
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NEW RETIREES

Darcy Campbell	City of San Rafael
James Hammerich	City of San Rafael
David Heida	City of San Rafael
Hyacinth Hinojosa	County of Marin - Administrator
Jamie McGrath	County of Marin - Library
Olga McKenna	County of Marin - Assessor, Recorder, County Clerk
Thomas Moran	Southern Marin Fire
Michael Richardson	County of Marin - Community Development
Arthur Phillips IV	City of San Rafael
David Rothery	County of Marin - Health & Human Services
Douglas Schlieff	County of Marin - Sheriff/Coroner
Jim Schutz	City of San Rafael
Charles Taylor	City of San Rafael

DECEASED RETIREES

Christopher Henderson	County of Marin - Sheriff/Coroner
Marilyn McGovern	County of Marin - Health & Human Services
Judy Penn	County of Marin - Health & Human Services
Patricia Ryan	County of Marin - Assessor, Recorder, County Clerk
Peter Traumann	City of San Rafael
Sybil Waxman	County of Marin - Public Defender
Irma Williams	County of Marin - Beneficiary
Robert Wilson Jr.	Marin Superior Court - DRO