



San Joaquin County Employees Retirement Association

MINUTES

**ADMINISTRATIVE COMMITTEE MEETING
SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
THURSDAY, MARCH 28, 2019
AT 9:00 AM**

Location: SJCERA Board Room
6 S. El Dorado Street, Suite 400, Stockton, California

1.0 ROLL CALL

- 1.01 MEMBERS PRESENT:** Chanda Bassett, Adrian Van Houten, and Raymond McCray presiding
MEMBERS ABSENT: Michael Duffy
STAFF PRESENT: Chief Executive Officer Johanna Shick, Assistant Chief Executive Officer Kathy Herman, Department Information Systems Analyst II Lolo Garza, and Retirement Administrative Assistant Andrea Bonilla
OTHERS PRESENT: Deputy County Counsel Jason Morrish, Graham Schmidt of Cheiron, Emily Nicholas of SJC Mosquito and Vector Control District, Linda Courtland and DeEtte Goni of SJC Superior Court, and Cheryl Schiele of SJCMA

2.0 DECLINING EMPLOYER PAYROLL POLICY

- 2.01** Presentation by Cheiron Consulting Actuary Graham Schmidt on policy considerations on employers with declining payroll
- 2.02** Proposed Declining Employer Payroll Policy
- 2.03** The Committee reviewed and voted unanimously (3-0) to recommend the Board of Retirement adopt the Declining Employer Payroll Policy, with the following revisions: correct clerical errors and clarify that when the duration period approaches the smoothing period an employer may no longer fall within the guidelines of this policy and instead follow the guidelines of the Employer Termination Policy. (Motion: Bassett; Second: Van Houten)

3.0 POLICY REVIEW SCHEDULE

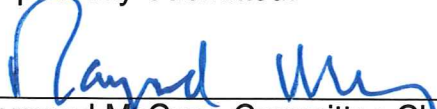
- 3.01** The Committee reviewed and voted unanimously (3-0) to recommend the Board of Retirement approve the proposed revision to the policy review schedule, extending it from one year to at least every three years. (Motion: Van Houten; Second: Bassett)

4.0 COMMENTS - NONE

5.0 ADJOURNMENT

- 5.01** There being no further business, the meeting was adjourned at 9:45 a.m.

Respectfully Submitted:


Raymond McCray, Committee Chairperson