



# San Joaquin County Employees Retirement Association

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## MINUTES

**REAL ESTATE COMMITTEE MEETING  
SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
BOARD OF RETIREMENT  
FRIDAY, JULY 12, 2019  
AT 8:15 AM**

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

### 1.0 ROLL CALL

- 1.01 MEMBERS PRESENT:** Ray McCray, J.C. Weydert, Michael Restuccia presiding  
**MEMBERS ABSENT:** Margo Praus  
**STAFF PRESENT:** Chief Executive Officer Johanna Shick  
**OTHERS PRESENT:** Deputy County Counsel Jason Morrish, and David Sancewich and Ryan Lobdell of Meketa Investment Group

### 2.0 APPROVAL OF MINUTES

- 2.01** Approval of the Minutes for the Real Estate Committee Quarterly meeting of June 7, 2019
- 2.02** The Committee voted unanimously (3-0) to approve the minutes of the Real Estate Committee Quarterly meeting of June 7, 2019. (Motion: Weydert; Second: McCray)

### 3.0 COMMENTS

- 3.01** PUBLIC COMMENT - None
- 3.02** COMMENTS FROM THE COMMITTEE - None

### 4.0 REAL ESTATE PROGRAM - CURRENT PERFORMANCE

- 4.01** The Committee discussed concerns about real estate performance relative to expectations and requested staff obtain reports showing SJCERA's current performance relative to peers. Additionally, the Committee directed staff to review expectations with the Real Estate Consultant.

### 5.0 SCHEDULE OF COMMITTEE MEETINGS

- 5.01** The Committee directed staff to retain the existing Real Estate Committee meeting schedule.

### 6.0 ADJOURNMENT

- 6.01** There being no further business, the meeting was adjourned at 9:18 a.m.

Respectfully submitted:

  
Michael Restuccia, Chair  
Real Estate Committee