



# San Joaquin County Employees Retirement Association

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## MINUTES

### ADMINISTRATIVE COMMITTEE MEETING SAN JOAQUIN COUNTY EMPLOYEES RETIREMENT ASSOCIATION BOARD OF RETIREMENT WEDNESDAY, NOVEMBER 29, 2023

AT 10:31 AM

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

#### 1.0 ROLL CALL

- 1.01 MEMBERS PRESENT:** Michael Restuccia, Jennifer Goodman, Phonxay Keokham and Michael Duffy presiding  
**MEMBERS ABSENT:** None  
**STAFF PRESENT:** Chief Executive Officer Johanna Shick, Assistant Chief Executive Officer Brian McKelvey, and Management Analyst III Greg Frank  
**OTHERS PRESENT:** Counsel Ashley Dunning (Via Zoom)

#### 2.0 PUBLIC COMMENT

- 2.01** There was no public comment.

#### 3.0 CONSENT ITEMS

##### 3.01 Staff Transportation and Travel Policy

- 01 Staff Transportation and Travel Policy - Mark-up
- 02 Staff Transportation and Travel Policy - Clean

##### 3.02 Conflict of Interest Policy

- 01 Conflict of Interest Policy - Mark-up
- 02 Conflict of Interest Policy - Clean

##### 3.03 Trustee and Executive Staff Travel Policy

- 01 Trustee and Executive Staff Travel Policy - Mark-up
- 02 Trustee and Executive Staff Travel Policy - Clean

##### 3.04 Required Minimum Distributions - IRC 401(a)(9)

- 01 Required Minimum Distributions - IRC 401(a)(9) - Mark-up
- 02 Required Minimum Distributions - IRC 401(a)(9) - Clean

##### 3.05 After discussion, the Committee approved the Consent Items in two separate motions as follows:

- 01 **The Committee reviewed Consent Items 3.02 - 3.04 and voted unanimously (4-0) to recommend the Board of Retirement adopt the policies (Motion: Goodman; Second: Restuccia)**
- 02 **The Committee reviewed Consent Item 3.01, provided an edit to the policy, and voted unanimously (4-0) to recommend the Board of Retirement adopt the policy with a revision (Motion: Goodman; Second: Restuccia)**

#### 4.0 2024 ADMINISTRATIVE BUDGET

4.01 2024 Proposed Budget Summary

4.02 **The Committee reviewed, provided an edit to the budget, and voted unanimously (4-0) to recommend the Board of Retirement approve the proposed 2024 Administrative Budget with edits (Motion: Keokham; Second: Goodman)**

**5.0 COMMENTS**

5.01 There were no comments from the Committee.

**6.0 ADJOURNMENT**

6.01 There being no further business, the meeting was adjourned at 11:00 a.m.

Respectfully Submitted:



Michael Duffy, Committee Chair  
SJCERA Board of Retirement