

**VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
PERSONNEL REVIEW COMMITTEE**

March 2, 2015

AGENDA

PLACE: Ventura County Employees' Retirement Association
Second Floor Board Room
1190 South Victoria Avenue
Ventura, CA 93003

TIME: 10:30 a.m.

ITEM:

- | | | |
|-------------|--|-----------------|
| I. | <u>CALL TO ORDER</u> | Master Page No. |
| II. | <u>APPROVAL OF AGENDA</u> | 1 |
| III. | <u>APPROVAL OF MINUTES</u> | |
| | A. Personnel Review Committee Meeting of December 15, 2014. | 2 – 3 |
| | B. Personnel Review Committee Meeting of February 2, 2015. | 4 – 5 |
| | C. Personnel Review Committee Meeting of February 6, 2015. | 6 – 7 |
| | D. Personnel Review Committee Meeting of February 23, 2015. | 8 – 10 |
| IV. | <u>OLD BUSINESS</u> | |
| | A. Status of Chief Investment Officer Recruitment and Consideration of Interview Process. | |
| V. | <u>CLOSED SESSION</u> | |
| | It is the intention of the Personnel Review Committee to Meet in Closed Session, Pursuant to Government Code Section 54957(b)(1), to Discuss the Following Item: | |
| | A. Public Employee Appointment. Title: Chief Investment Officer | |
| VI. | <u>PUBLIC COMMENT</u> | |
| VI. | <u>COMMITTEE MEMBER COMMENT</u> | |
| VII. | <u>ADJOURNMENT</u> | |

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

PERSONNEL REVIEW COMMITTEE

December 15, 2014

MINUTES

DIRECTORS Will Hoag, Personnel Review Committee Chair, Alternate Retiree Member
PRESENT: Mike Sedell, Public Member
Chris Johnston, Alternate Employee Member

DIRECTORS None.
ABSENT:

STAFF Lori Nemiroff, Assistant County Counsel
PRESENT:

PLACE: Ventura County Employees' Retirement Association
Second Floor Boardroom
1190 South Victoria Avenue
Ventura, CA 93003

TIME: 8:30 a.m.

ITEM:

I. CALL TO ORDER

Chairman Hoag called the Personnel Review Committee meeting of December 15, 2014, to order at 8:30 a.m.

II. APPROVAL OF AGENDA

MOTION: Approve the Agenda.

Moved by Johnston, seconded by Sedell.

Vote: Motion carried.
Yes: Johnston, Sedell, Hoag.
No: -

III. APPROVAL OF MINUTES

- A. Personnel Review Committee Meeting of December 1, 2014.

MOTION: Approve the minutes.

Moved by Johnston, seconded by Sedell.

Vote: Motion carried.

Yes: Johnston, Sedell, Hoag.

No: -

IV. NEW BUSINESS

- A. Consideration of Chief Investment Officer Job Announcement

Several edits were made to the document.

No motion was made.

V. COMMITTEE MEMBER COMMENT

None.

VI. ADJOURNMENT

The meeting was adjourned at 8:47 a.m.

Approved,

WILL HOAG, Personnel Review Committee Chair

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

PERSONNEL REVIEW COMMITTEE

February 2, 2015

MINUTES

DIRECTORS Will Hoag, Personnel Review Committee Chair, Alternate Retiree Member
PRESENT: Mike Sedell, Public Member
Chris Johnston, Safety Member

DIRECTORS None.
ABSENT:

STAFF Lori Nemiroff, Assistant County Counsel
PRESENT:

PLACE: Ventura County Employees' Retirement Association
Second Floor Boardroom
1190 South Victoria Avenue
Ventura, CA 93003

TIME: 10:30 a.m., or upon the conclusion of the Board of Retirement Disability Meeting.

ITEM:

I. CALL TO ORDER

Chairman Hoag called the Personnel Review Committee meeting of February 2, 2015, to order at 10:32 a.m.

II. APPROVAL OF AGENDA

MOTION: Approve the Agenda.

Moved by Johnston, seconded by Sedell.

Vote: Motion carried.
Yes: Johnston, Sedell, Hoag.
No: -

III. OLD BUSINESS

A. Status of Chief Investment Officer Recruitment and Consideration of Interview Process

Mr. Hoag reported that there were 30 applicants. Pam Derby of CPS sent a summary report on each candidate's qualifications. Further discussion of the candidates was deferred until the next meeting.

IV. COMMITTEE MEMBER COMMENT

Mr. Sedell initiated a discussion of the organizational structure of VCERA. Mr. Johnston suggested that the Board consider hiring Cortex or another consulting firm to assist in developing organizational structure and policies.

V. ADJOURNMENT

The meeting was adjourned at 11:57 a.m.

Approved,

WILL HOAG, Personnel Review Committee Chair

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

PERSONNEL REVIEW COMMITTEE

February 6, 2015

MINUTES

DIRECTORS Will Hoag, Personnel Review Committee Chair, Alternate Retiree Member
PRESENT: Mike Sedell, Public Member
Chris Johnston, Safety Member

DIRECTORS None.
ABSENT:

STAFF Lori Nemiroff, Assistant County Counsel
PRESENT: Linda Webb, Retirement Administrator

PLACE: Ventura County Employees' Retirement Association
Second Floor Boardroom
1190 South Victoria Avenue
Ventura, CA 93003

TIME: 3:00 p.m.

ITEM:

I. CALL TO ORDER

Chairman Hoag called the Personnel Review Committee meeting of February 6, 2015, to order at 3:00 p.m.

II. APPROVAL OF AGENDA

MOTION: Approve the Agenda.

Moved by Sedell, seconded by Johnston.

Vote: Motion carried.
Yes: Johnston, Sedell, Hoag.
No: -

III. OLD BUSINESS

- A. Status of Chief Investment Officer Recruitment and Consideration of Interview Process

A supplemental examination was discussed. Mr. Johnston will make a proposal at a future meeting.

IV. CLOSED SESSION

The Personnel Review Committee met in Closed Session, pursuant to Government Code Section 54957(b)(1), to discuss the following item:

- A. Public Employee Appointment
Title: Chief Investment Officer

There was no report.

V. COMMITTEE MEMBER COMMENT

None.

VI. ADJOURNMENT

The meeting was adjourned at 5:20 p.m.

Approved,

WILL HOAG, Personnel Review Committee Chair

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

PERSONNEL REVIEW COMMITTEE

February 23, 2015

MINUTES

DIRECTORS Will Hoag, Personnel Review Committee Chair, Alternate Retiree Member
PRESENT: Mike Sedell, Public Member
Chris Johnston, Safety Member

DIRECTORS None.
ABSENT:

STAFF Lori Nemiroff, Assistant County Counsel
PRESENT:

PLACE: Ventura County Employees' Retirement Association
Second Floor Boardroom
1190 South Victoria Avenue
Ventura, CA 93003

TIME: 11:30 a.m., or upon the conclusion of the Board of Retirement Disability Meeting.

ITEM:

I. CALL TO ORDER

Chairman Hoag called the Personnel Review Committee meeting of February 23, 2015, to order at 12:11 p.m.

II. APPROVAL OF AGENDA

MOTION: Approve the Agenda.

Moved by Sedell, seconded by Johnston.

Vote: Motion carried.
Yes: Johnston, Sedell, Hoag.
No: -

III. APPROVAL OF MINUTES

- A. Personnel Review Committee Meeting of December 15, 2014.
- B. Personnel Review Committee Meeting of February 2, 2015.
- C. Personnel Review Committee Meeting of February 6, 2015.

Minutes of prior meetings not considered due to time constraints.

IV. OLD BUSINESS

- A. Status of Chief Investment Officer Recruitment and Consideration of Interview Process.

A select group of applicants for Chief Investment Officer will be interviewed by the Personnel Review Committee on Monday, March 2, 2015.

MOTION: Approve the date and beginning time for interviews and refer to staff for scheduling.

Moved by Sedell, seconded by Johnston.

Vote: Motion carried.
Yes: Johnston, Sedell, Hoag.
No: -

V. CLOSED SESSION

It is the intention of the Personnel Review Committee to Meet in Closed Session, Pursuant to Government Code Section 54957(b)(1), to Discuss the Following Item:

- A. Public Employee Appointment.
Title: Chief Investment Officer

There was no closed session.

VI. COMMITTEE MEMBER COMMENT

Mr. Sedell stated that, due to the late start of the meeting, he had to leave for another appointment.

VII. ADJOURNMENT

The meeting was adjourned at 12:13 p.m.

Approved,

WILL HOAG, Personnel Review Committee Chair