

# VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

## BOARD OF RETIREMENT

### DISABILITY MEETING

December 7, 2015

### MINUTES

**DIRECTORS** Tracy Towner, Chair, Alternate Safety Employee Member  
**PRESENT:** William W. Wilson, Vice Chair, Public Member  
Mike Sedell, Public Member  
Deanna McCormick, General Employee Member  
Craig Winter, General Employee Member  
Chris Johnston, Safety Employee Member  
Arthur E. Goulet, Retiree Member  
Will Hoag, Alternate Retiree Member

**DIRECTORS** Steven Hintz, Treasurer-Tax Collector  
**ABSENT:** Joseph Henderson, Public Member  
Peter C. Foy, Public Member

**STAFF** Linda Webb, Retirement Administrator  
**PRESENT:** Henry Solis, Chief Financial Officer  
Lori Nemiroff, Assistant County Counsel  
Dan Gallagher, Chief Investment Officer  
Julie Stallings, Chief Operations Officer  
Vickie Williams, Retirement Benefits Manager  
Donna Edwards, Retirement Benefits Specialist  
Chantell Garcia, Retirement Benefits Specialist  
Stephanie Caiazza, Program Assistant

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

**TIME:** 9:00 a.m.

**ITEM:**

**I. CALL TO ORDER**

Chair Towner called the Disability Meeting of December 7, 2015, to order at 9:00 a.m.

**II. APPROVAL OF AGENDA**

MOTION: Approve the agenda.

Moved by Wilson, seconded by Johnston.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

**III. APPROVAL OF MINUTES**

A. Business Meeting of November 16, 2015.

Trustee Sedell requested an amendment to the minutes on master page 10 under item VII.D, changing "draft the letter" to "work with staff to draft the letter".

MOTION: Approve the minutes, as amended.

Moved by Wilson, seconded by Johnston.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

**III. RECEIVE AND FILE PENDING DISABILITY APPLICATION STATUS REPORT**

MOTION: Approve.

Moved by Goulet, seconded by McCormick.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

**IV. APPLICATIONS FOR DISABILITY RETIREMENT**

A. Application for Service Connected Disability Retirement, Juan Carlos Benavides; Case No. 15-016.

1. Application for Service Connected Disability Retirement and Supporting Documentation.

2. Hearing Notice served on November 13, 2015.

Wanda Tuttle was present on behalf of County of Ventura Risk Management. The applicant, Juan Carlos Benavides, was also present.

Both parties declined to make statements.

The following motion was made:

MOTION: Grant the applicant, Juan Carlos Benavides, a service connected disability retirement.

Moved by Goulet, seconded by Wilson.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

The parties agreed to waive preparation of findings of fact and conclusions of law.

B. Application for Service Connected Disability Retirement, David Pumphrey; Case No. 14-005

1. Application for Service Connected Disability Retirement and Supporting Documentation.

2. Hearing Notice served on November 23, 2015.

Wanda Tuttle and Stephen D. Roberson, Attorney at Law, were present on behalf of County of Ventura Risk Management. The applicant, David Pumphrey, was not present.

The representatives from Risk Management declined to make a statement.

The following motion was made:

MOTION: Grant the applicant, David Pumphrey, a service connected disability retirement.

Moved by Johnston, seconded by Wilson.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

Risk Management agreed to waive preparation of findings of fact and conclusions of law. Ms. Webb stated that VCERA staff will contact the applicant to offer the same waiver.

- C. Application for Service Connected Disability Retirement, Jeffrey Titcher; Case No. 13-017

1. Summary of Evidence, Findings of Fact, Conclusions of Law and Recommended Decision, submitted by Hearing Officer Irene P. Ayala, dated October 28, 2015.

2. Hearing Notice served on November 10, 2015.

Stephen D. Roberson, Attorney at Law, was present on behalf of County of Ventura Risk Management. Laurence D. Grossman, Attorney at Law, was present on behalf of the applicant.

Both parties declined to make statements.

The following motion was made:

MOTION: Adopt the Hearing Officer's recommendation and deny the applicant, Jeffrey Titcher, a service connected disability retirement.

Moved by Wilson, seconded by Sedell.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

- D. Application for Service Connected Disability Retirement, Karen Anderson;  
Case No. 11-021
1. Hearing Officer's Proposed Findings of Fact, Conclusions of Law, and Recommendation, submitted by Hearing Officer Kenneth A. Perea; dated March 18, 2015.
  2. Hearing Decision Notice, served on October 5, 2015.
  3. Hearing Notice, served on November 10, 2015.

Stephen D. Roberson, Attorney at Law, was present on behalf of County of Ventura Risk Management. Stephen R. Pingle, Attorney at Law, was present via teleconference on behalf of the applicant.

Both parties declined to make statements.

The following motion was made:

MOTION: Adopt the Hearing Officer's recommendation and deny the applicant, Karen Anderson, a service connected disability retirement.

Moved by Sedell, seconded by Wilson.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

**VI. OLD BUSINESS**

- A. Update on AB1291

Chair Towner informed the Board that the draft resolution and proposed service agreements had been submitted to Ventura County Human Resources and County Executive Office, and were currently being reviewed.

**VII. NEW BUSINESS**

A. Request to Increase Nossaman Engagement for Work Related to AB1291

1. Staff Letter

The following motion was made:

MOTION: Authorize the Retirement Administrator to increase the authorization to \$50,000 with an additional \$1,000 for expenses, for Nossaman's continued assistance to VCERA in implementing Government Code Section 31468 (AB 1291).

Moved by Goulet, seconded by Sedell.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

B. Recommendation to Approve Trustee Towner's Attendance at PIMCO Institute, January 26-27, 2016 in Newport Beach, CA.

1. Staff Letter

MOTION: Approve.

Moved by Sedell, seconded by McCormick.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

C. Discussion of CPI Calculation Methodology, Trustee Johnston

1. Staff Letter

2. 2015 Segal COLA Letter

3. Statutory COLA Provision

4. Bureau of Labor Statistics Table

5. CERL System Survey Table

6. Trustee Johnston Reference Table

Ms. Webb provided a correction to VII.C.5. CERL System Survey Table, stating that both ACERA and Marin use Method #1.

Trustee Johnson proposed that VCERA begin using the month-to-month averaging method instead of the December-to-December method used currently. Trustee Johnston said that the CPI data consistently drops off at the end of the year.

Ms. Nemiroff stated that both methods could be interpreted as correct based on the language of the statute.

Trustee Wilson said that he would like to hear more from Segal on this issue.

After discussion by the Board, the following motion was made:

MOTION: Table this item to allow time to collect additional information, and bring back before the Board for consideration at a future meeting.

Moved by Sedell, seconded by McCormick.

Vote: Motion carried

Yes: Goulet, Sedell, Johnston, Winter, McCormick, Wilson

No: -

Absent: Hintz, Henderson, Foy

**VIII. INFORMATIONAL**

- A. Summary of SACRS Colleagues' Committees
- B. 2016 Public Funds Summit, January 13 – 15, 2016, Scottsdale, AZ
- C. Investment Education Symposium, February 3 – 5, 2016, New Orleans, LA

**IX. PUBLIC COMMENT**

None.

**X. STAFF COMMENT**

Ms. Webb requested feedback on the Board's preferences on different electronic devices that may be used to view Board materials. Ms. Webb indicated that both an iPad Pro and Microsoft Surface were available for trustees to test after the meeting.

Ms. Webb informed the Board that educational hours will be posted in January. Ms. Webb reminded the trustees to submit any hours that were not yet reported, and to submit their SACRS conference evaluations if they had not already done so.

**XI. BOARD MEMBER COMMENT**

The Board discussed including only recommended educational opportunities in subsequent agenda materials.

Chair Towner clarified that trustees and staff may refer any investment inquiries to VCERA's Chief Investment Officer Dan Gallagher.

Chair Towner informed the Board that the December 21, 2015 business meeting agenda will include a Closed Session to discuss employee contracts related to the five VCERA positions impacted by Government Code Section 31468 (AB 1291).

**XII. ADJOURNMENT**

The meeting was adjourned at 10:08 a.m.

Respectfully submitted,



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LINDA WEBB, Retirement Administrator

Approved,



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TRACY TOWNER, Chairman