VENTURA COUNTY EMPLOYEES’ RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

DISABILITY MEETING

JULY 10, 2017

AGENDA

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

TIME: 9:00 a.m.

Members of the public may comment on any item under the Board’s jurisdiction by filling out a speaker form and presenting it to the Clerk. Unless otherwise directed by the Chair, comments related to items on the agenda will be heard when the Board considers that item. Comments related to items not on the agenda will generally be heard at the time designated for Public Comment.

ITEM:

I. CALL TO ORDER

II. APPROVAL OF AGENDA

1 – 3

III. APPROVAL OF MINUTES

A. Business Meeting of June 19, 2017.

4 – 10

IV. RECEIVE AND FILE PENDING DISABILITY APPLICATION STATUS REPORT

11 – 43

V. APPLICATIONS FOR DISABILITY RETIREMENT

A. Application Service-Connected Disability Retirement - Cynthia N. Sparks; Case No. 16-037.

44 – 107


V. APPLICATIONS FOR DISABILITY RETIREMENT (continued)


B. Application for Non-Service Connected Disability Retirement - Ricky Sadsad; Case No. 17-001.


VI. OLD BUSINESS

A. Update on AB 995.

VII. NEW BUSINESS

A. Recommendation to Engage CBRE, Inc. for Real Estate Services and to Appoint Ad Hoc Committee.

RECOMMENDED ACTION: Approve.

1. Staff Letter.


RECOMMENDED ACTION: Approve.

1. Staff Letter.

2. Preliminary P2F2 Agenda.

C. Recommendation to Approve Trustee Fox Attendance at CALAPRS Principles of Pension Management for Trustees 2017, Pepperdine University, August 28 – 31, 2017.

RECOMMENDED ACTION: Approve.

1. Staff Letter.

VIII. INFORMATIONAL
IX. PUBLIC COMMENT

X. STAFF COMMENT

XI. BOARD MEMBER COMMENT

XII. ADJOURNMENT
MINUTES

DIRECTORS PRESENT: Tracy Towner, Chair, Alternate Safety Employee Member
William W. Wilson, Vice Chair, Public Member
Steven Hintz, Treasurer-Tax Collector¹
Peter Foy, Public Member
Mike Sedell, Public Member
Maeve Fox, General Employee Member
Craig Winter, General Employee Member
Arthur E. Goulet, Retiree Member
Will Hoag, Alternate Retiree Member

DIRECTORS ABSENT: Robert Bianchi, Public Member
Ed McCombs, Alternate Public Member

STAFF PRESENT: Linda Webb, Retirement Administrator
Lori Nemiroff, County Counsel
Henry Solis, Chief Financial Officer
Julie Stallings, Chief Operations Officer
Dan Gallagher, Chief Investment Officer
Vickie Williams, Retirement Benefits Manager
Stephanie Berkley, Retirement Benefits Specialist
Chris Ayala, Program Assistant

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

TIME: 9:00 a.m.

¹ Arrived at 9:04 a.m.
ITEM:
I. CALL TO ORDER

Chair Towner called the Business Meeting of June 19, 2017, to order at 9:02 a.m., by welcoming the new Board of Retirement trustee, Maeve Fox.

Chair Towner stated that the agenda will be amended to table items VII.A. and VII.B until the Disability Meeting of September 11, 2017.

II. APPROVAL OF AGENDA

MOTION: Approve with Amendments.

Moved by Wilson, seconded by Winter.

Vote: Motion carried
Yes: Fox, Foy, Goulet, Johnston, Sedell, Wilson, Winter
No: -
Absent: Bianchi, Hintz, McCombs

III. APPROVAL OF MINUTES


Ms. Webb stated that item V.A.1. was incorrect and should have read, “Application for Service-Connected Disability Retirement – Jerardo Gomez; Case No. 16-035” and item V.A.3., “Hearing Notice, dated May 25, 2017”, was not listed. She also said that Chair Towner should have been listed as voting yes on the same item, because the applicant is a member of the Sherriff’s Department.

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

MOTION: Approve with Corrections.

Moved by Goulet, seconded by Johnston.

Vote: Motion carried
Yes: Fox, Goulet, Johnston, Wilson, Winter
No: -
Abstain: Foy, Sedell
Absent: Bianchi, Hintz, McCombs

IV. CONSENT AGENDA

A. Approve Regular and Deferred Retirements and Survivors Continuances for the Month of May 2017.


MOTION: Receive and File.

Moved by Wilson, seconded by Johnston.

Vote: Motion carried
Yes: Fox, Foy, Goulet, Johnston, Sedell, Wilson, Winter
No: -
Absent: Bianchi, Hintz, McCombs

V. INVESTMENT MANAGER PRESENTATIONS

A. Receive Annual Investment Presentation, Parametric, Justin Henne and Ben Lazarus.

Justin Henne and Ben Lazarus were present on behalf of Parametric to provide an organizational and investment performance update.

Trustee Hintz arrived at 9:04 a.m.


1. Staff Letter.


3. Proposed Private Equity Investment Policy.

   RECOMMENDED ACTION: Approve and Adopt.

After discussion by the Board, staff, and consultant, the following motion was made:

MOTION: Approve and Adopt Proposed Private Equity Investment Policy.

Moved by Hintz, seconded by Johnston.

Vote: Motion carried
Yes: Fox, Foy, Goulet, Hintz, Johnston, Sedell, Wilson, Winter
No: -
Absent: Bianchi, McCombs


   RECOMMENDED ACTION: Approve and Adopt.
After discussion by the Board, staff, and consultant, the following motion was made:

**MOTION**: Approve and Adopt Proposed Private Equity Investment Annual Plan.

Moved by Wilson, seconded by Sedell.

Vote: Motion carried
Yes: Fox, Foy, Goulet, Hintz, Johnston, Sedell, Wilson, Winter
No: -
Absent: Bianchi, McCombs

Chair Towner requested a 10-minute break at 9:50 a.m.

The Board returned from break at 10:00 a.m.

**VI. INVESTMENT INFORMATION**

A. NEPC – Allan Martin and Tony Ferrera.
   VCERA – Dan Gallagher, Chief Investment Officer.

      **RECOMMENDED ACTION**: Receive and file.

      After discussion by the Board, staff, and consultant, the following motion was made:

      **MOTION**: Receive and file.

      Moved by Wilson, seconded by Winter.

      Vote: Motion carried
      Yes: Fox, Foy, Goulet, Hintz, Johnston, Sedell, Wilson, Winter
      No: -
      Absent: Bianchi, McCombs

         **RECOMMENDED ACTION**: Receive and file.

         After discussion by the Board, staff, and consultant, the following motion was made:

         **MOTION**: Receive and file.

         Moved by Goulet, seconded by Winter.

         Vote: Motion carried
         Yes: Fox, Foy, Goulet, Hintz, Johnston, Sedell, Wilson, Winter
         No: -
         Absent: Bianchi, McCombs
VII. OLD BUSINESS

A. Determine Compliance of County’s Proposed Publicly-Available Pay Schedule for Market-Based Premium Pay (MBPP) and Determine Pensionability of MBPP under PEpra.

**RECOMMENDED ACTION:** EXCLUDE MBPP FROM PENSIONABLE COMPENSATION DUE TO DEFICIENCY IN MEETING PEpra CRITERIA.

**Time:** 10:30 a.m.

1. Staff Letter with Attachments.

This Item has been tabled to the September 11, 2017 Business Meeting.

B. Determine Pensionability of HCA Fiscal Premium Pay.

**RECOMMENDED ACTION:** EXCLUDE HCA FISCAL PREMIUM PAY FROM PENSIONABLE COMPENSATION DUE TO DEFICIENCY IN MEETING PEpra CRITERIA.

1. Staff Letter with Attachments.

This Item has been tabled to the September 11, 2017 Business Meeting.

VIII. NEW BUSINESS

A. Renewal of Hearing Officer Contracts.

**RECOMMENDED ACTION:** Approve.

1. Staff Letter

2. Proposed Contract.

Ms. Webb pointed out a typo in the staff letter, and that 10 hearing officers were being recommended rather than 11. She also stated that the Hearing Officer contract terms had remained unchanged from the previous year.

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

**MOTION:** Approve.

Moved by Wilson, seconded by Winter.

Vote: Motion carried

Yes: Fox, Foy, Goulet, Hintz, Johnston, Sedell, Wilson, Winter
No: -
Absent: Bianchi, McCombs

B. Annual Review of Education and Travel Policy.

1. Staff Letter
2. Education and Travel Policy Proposed (Redline).

Ms. Webb said Trustee Goulet had two suggested changes to the proposed updates. The first was to the Travel Authorization section on page 2, to substitute the recommended redline language with, “If the Board has approved a staff member’s membership on an investment managers advisory board or committee, and the cost of related travel and fees paid to such investment managers, the cause of such travel is not a gift, and VCERA need not pay additional for it.” The second was on page 3, in the second paragraph where he suggested the addition of the phrase, “or where permissible by law”, after administration cost. Ms. Webb said that staff agreed with the suggested changes and additions.

Trustee Johnston requested that the Institutional Limited Partners Association (ILPA) be added to the list of Recommended Public Retirement System Meetings.

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

MOTION: Approve with Inclusion of the Changes from Staff, and from Trustees Goulet and Johnston.

Moved by Goulet, seconded by Wilson.

Vote: Motion carried
Yes: Fox, Foy, Goulet, Hintz, Johnston, Sedell, Wilson, Winter
No: -
Absent: Bianchi, McCombs

IX. INFORMATIONAL

A. Tortoise Exploring Alternatives with Mariner.

X. PUBLIC COMMENT

None.

XI. STAFF COMMENT

None.

XII BOARD MEMBER COMMENT
Trustee Wilson said that he believed that in regard to the tabled item of market-based premium pay (MBPP), a great deal of time, energy and money has been spent trying to fit a square peg into a round hole. He said could understand why MBPP is desirable from a management perspective, but it does not work with a CERL pension plan and he would encourage the County to abandon attempts to force the pay item as pensionable because it does not fit. He said, for example, the County might consider using a deferred compensation plan to make the contributions which would otherwise be made to VCERA if MBPP were pensionable.

Trustee Johnston said that he believed that certain rules were obstacles, but could be overcome.

Trustee Foy asked what rules could be changed to make it work.

Trustee Winter said that market-based premium pay had been voted in, and his impression was that the only remaining piece was a publicly available pay schedule.

Chair Towner said the item had been pulled from the agenda, so the discussion should be revisited on Sept. 11th. He said he asked parties to email any questions in anticipation of that meeting.

XIII. ADJOURNMENT

The meeting was adjourned at 10:28 a.m.

Respectfully submitted,

LINDA WEBB, Retirement Administrator

Approved,

TRACY TOWNER, Chairman
July 10, 2017

Board of Retirement
Ventura County Employees’ Retirement Association
1190 South Victoria Avenue, Suite 200
Ventura, CA 93003

SUBJECT: AUTHORIZATION TO ENGAGE CBRE, INC. AS REAL ESTATE AGENT AND RECOMMENDATION TO APPOINT AD HOC COMMITTEE TO RECOMMEND LONG-TERM OFFICE LOCATION

Dear Board Members:

Background
As previously discussed, VCERA’s current lease expires in March of 2018; a one-year extension of the lease was approved by the Board in May, extending that date to March of 2019. At the end of that extended lease, VCERA will need to either sign an additional lease or move to a new location.

In anticipation of this, staff recommends engaging CBRE, Inc. as VCERA’s agent to identify potential properties for lease, as well as to negotiate on VCERA’s behalf. In addition, staff recommends the Board appoint a 3-5 member committee to review the properties and work with staff to make a final recommendation to the Board.

RECOMMENDATIONS:

(1) AUTHORIZE THE RETIREMENT ADMINISTRATOR TO EXECUTE PROVIDED ENGAGEMENT LETTER WITH CBRE, INC. AS VCERA’S DESIGNATED REAL ESTATE AGENT;

(2) APPOINT AD HOC COMMITTEE TO WORK WITH CBRE AND STAFF TO RECOMMEND LONG-TERM OFFICE LOCATION.

Staff will be happy to answer any questions at the July 10, 2017 disability meeting.

Sincerely,

Linda Webb
Retirement Administrator
CBRE

COMMERCIAL REAL ESTATE SERVICES

Tom Dwyer
Senior Vice President
Lic. 01197938

CBRE, Inc.
Advisory & Transaction Services

May 11, 2017

Ms. Linda Webb
Retirement Administrator
Ventura County Employees' Retirement Association
1190 S. Victoria Ave, #200
Ventura, CA 93003

Re: Letter of Engagement

Dear Linda:

CBRE, Inc. ("CBRE") is hereby appointed as Ventura County Employees' Retirement Association's ("VCERA") sole and exclusive real estate agent, to supply on-going market information and to aid in identifying and negotiating for the lease or purchase of commercial and/or office space, including lease renewal and additional tenant improvement allowance. CBRE will use its best efforts and will solicit the cooperation of other real estate brokers and owners.

Unless otherwise agreed, there will be no fee or commission payable by VCERA for CBRE's services. In consideration of this agreement, CBRE and VCERA agree to the following:

1. CBRE shall present to VCERA all inquiries, proposals and offers presented to us from owners, brokers or anyone else, during or prior to this appointment, and to conduct all negotiations through VCERA.

2. VCERA shall not enter into any agreement to lease, sublease, option or otherwise acquire any such property, unless and until the owner (or owner's broker) agrees, in writing, to pay CBRE a commission, which is reasonable and customary for a tenant representation specialist in the marketplace in which the property is located.

3. If within 120 days after the expiration or cancellation of this appointment, VCERA leases or negotiations continue, resume or commence on a property submitted by CBRE or anyone else, during or prior to this appointment, CBRE will be VCERA's sole and exclusive agent in such transaction.

4. This Letter of Engagement shall apply to properties in Ventura County, California. VCERA may wish to consider properties that we or other CBRE agents may represent, and VCERA understands that we or any CBRE agent may represent other parties interested in acquiring properties in which VCERA may be interested. If that is the case, CBRE will allow VCERA the option to seek alternate representation in connection with that property.

VCERA understands that CBRE will not obligate VCERA by proposal, lease, or option without VCERA approval. This appointment shall apply to VCERA. This appointment is effective immediately and shall terminate twelve (12) months from the date of this letter, and the term hereof may be extended by mutual agreement. Either party may also terminate this agreement without cause upon a 30-day written notice.
May 11, 2017
Page 2 of 2

The signatory to this Letter of Engagement represents and warrants that he or she has full authority to sign this Agreement on behalf of VCERA.

CBRE, Inc.

By: [signature]

Title: Senior Vice President

Date: May 11, 2017

Ventura County Employees' Retirement Association

By: [signature]

Title: [Title]

Date: [Date]

N:\SUPPORT\JARICE\VCERA_Engagement Letter.doc
July 10, 2017

Board of Retirement
Ventura County Employees’ Retirement Association
1190 South Victoria Avenue, Suite 200
Ventura, CA 93003

SUBJECT: AUTHORIZATION FOR CFO HENRY SOLIS TO ATTEND THE 2017 PUBLIC PENSION FINANCIAL FORUM (P2F2) CONFERENCE OCTOBER 22nd – 25TH IN ALBUQUERQUE, NEW MEXICO

Dear Board Members:

Staff recommends authorization for CFO Henry Solis to attend the P2F2 conference in Albuquerque, New Mexico, October 22nd - 25th. The estimated cost to attend is approximately $1800, including registration, airfare, hotel, meals and other related expenses. The preliminary conference agenda is provided.

VCERA staff will be pleased to respond to any questions you may have on this matter at July 10, 2017 disability meeting.

Sincerely,

Linda Webb
Retirement Administrator
### 14th Annual Conference | Soaring to New Heights

#### Conference at a Glance

**Sunday, October 22, 2017**

<table>
<thead>
<tr>
<th>Time</th>
<th>Session Name</th>
<th>CPE Hrs.</th>
<th>Speaker</th>
</tr>
</thead>
<tbody>
<tr>
<td>7:30 am - 1:00 pm</td>
<td>Registration Opens</td>
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<tr>
<td><strong>Pro-Conference</strong></td>
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<tr>
<td>9:00 am - 11:45 am</td>
<td>Track One - OPEB Implementation</td>
<td>1.5</td>
<td>David Bean, GASB; Jeff Morkert, IFPG; John Good, EY; Kathy Lau, Crewe Honwitz; Michelle Waterworth, Plante Moran; Robin Madson, CallSTRS</td>
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<tr>
<td></td>
<td>Part 1 - Overview of standards</td>
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<td>Part 2 - Auditing Issues</td>
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<td></td>
<td>Part 3 - System implementation</td>
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<tr>
<td>10:15 am - 10:30 am</td>
<td>Break</td>
<td></td>
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<tr>
<td>9:00 am - 11:45 am</td>
<td>Track Two - Investments basic</td>
<td>1.5</td>
<td>Misceal Scudder, Mercer</td>
</tr>
<tr>
<td>11:50 am - 1:00 pm</td>
<td>Lunch for Pre-Conference attendees</td>
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<tr>
<td><strong>Main Conference</strong></td>
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<tr>
<td>12:30 pm - 2:10 pm</td>
<td>History of GASB and PERS Accounting &amp; Reporting</td>
<td>2</td>
<td>David Bean, GASB; Gary Finley (TBD)</td>
</tr>
<tr>
<td>2:25 pm - 3:15 pm</td>
<td>CPE Scanning Time</td>
<td></td>
<td></td>
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<tr>
<td>3:15 pm - 3:20 pm</td>
<td>Communications</td>
<td>1</td>
<td>Steve Crescenzo, Crescento Communications</td>
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<tr>
<td>3:20 pm - 4:10 pm</td>
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<tr>
<td>5:00 pm - 7:00 pm</td>
<td>Welcome Reception - Albuquerque Balloon Museum - Buses depart at 5:00 and event starts at 5:30</td>
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</tbody>
</table>

**Monday, October 23, 2017**

<table>
<thead>
<tr>
<th>Time</th>
<th>Session Name</th>
<th>CPE Hrs.</th>
<th>Speaker</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:30 am - 8:50 am</td>
<td>Opening Remarks</td>
<td>2</td>
<td>Lt. Col. Rob &quot;Valdo&quot; Waldman, Wingmen Enterprises, Inc.</td>
</tr>
<tr>
<td>8:50 am - 10:30 am</td>
<td>Never Fly Solo</td>
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<tr>
<td>10:30 am - 10:45 am</td>
<td>Break</td>
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<tr>
<td>10:45 am - 11:35 am</td>
<td>GASB Update</td>
<td>1</td>
<td>Michelle Cerkawski, GASB</td>
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<tr>
<td>11:35 am - 11:40 am</td>
<td>CPE Scanning Time</td>
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<td></td>
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<tr>
<td>11:40 am - 12:30 pm</td>
<td>Interviewing Techniques and Detecting Deception</td>
<td>1</td>
<td>Daniel Porter, Office of Comptroller of the Treasury, State of TN</td>
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<tr>
<td>12:30 pm - 1:30 pm</td>
<td>CPE Scanning Time</td>
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<tr>
<td>1:30 pm - 2:20 pm</td>
<td>GASB Update continued;</td>
<td>1</td>
<td>Michelle Cerkawski, GASB</td>
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<td></td>
<td>Cost Differences between Internal and External Management</td>
<td>1</td>
<td>Roger Slingerland, CEM</td>
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<td></td>
<td>Employer Census Data Issues - Bad Data and Data Mining</td>
<td>1</td>
<td>Pat Beamer, OPE; Mark Nannini, INAR; Barbie Pearson, TRS of Texas</td>
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<tr>
<td></td>
<td>How to Avoid Three Common Pitfalls of Term-Based Work</td>
<td>1</td>
<td>Ryan Jacobson, PhD, Anderson School of Management, University of New Mexico</td>
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<tr>
<td>2:20 pm - 2:35 pm</td>
<td>Break</td>
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</table>
### Disability Meeting Agenda - VII.B. NEW BUSINESS: RECOMMENDATION FOR CFO TO ATTEND P2F2

#### Monday, October 23, 2017

<table>
<thead>
<tr>
<th>Time</th>
<th>Session Name</th>
<th>CPE Hrs</th>
<th>Speaker</th>
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</thead>
<tbody>
<tr>
<td>2:35 pm - 3:25 pm</td>
<td>GAS 72 Lessons Learned</td>
<td>1</td>
<td>Blake Rodgers, Deloitte</td>
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<td></td>
<td>The GIPS Performance Standards - Putting Requirements Into Practice</td>
<td></td>
<td>Caryn Tinct, GIPS Executive Committee</td>
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<td></td>
<td>Employer Census Data Issues - Bad Data and Date Mining</td>
<td>1</td>
<td>David Newman, Garner</td>
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<td></td>
<td>How to Win Friends and Influence People in the 21st Century</td>
<td>1</td>
<td>Ryan Jacobson, PhD, Anderson School of Management, University of New Mexico</td>
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<tr>
<td>3:25 pm - 3:55 pm</td>
<td>Ice Cream Social</td>
<td>1</td>
<td>TBD, Elle Bally</td>
</tr>
<tr>
<td>3:55 pm - 4:45 pm</td>
<td>GAS 72 for Small Systems</td>
<td>1</td>
<td>Kristine Staples, ACA Compliance Group</td>
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<td></td>
<td>Seeking Transparency: Reviewing fees in the Alternative Fund arena</td>
<td>1</td>
<td>Betsy Woldarsky</td>
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<td></td>
<td>Educating and Engaging Members</td>
<td>1</td>
<td>Michelle Santolerara</td>
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<td>Tarring E-mail</td>
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<tr>
<td>3:00 pm - 3:20 pm</td>
<td>Think Out of the Box</td>
<td>1</td>
<td>Mark Robinson, Magician</td>
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<td>3:20 pm - 3:40 pm</td>
<td>Break</td>
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<tr>
<td>3:40 pm - 4:00 pm</td>
<td>CPE Scanning Time</td>
<td>1.5</td>
<td>TBD</td>
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<tr>
<td>4:00 pm - 4:20 pm</td>
<td>Business Lunch</td>
<td>1</td>
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<tr>
<td>4:20 pm - 4:40 pm</td>
<td>Internet Controls - Third Party Providers</td>
<td>1</td>
<td>Eric Bowlin, University of Texas</td>
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<tr>
<td>4:40 pm - 5:00 pm</td>
<td>Collateral Management</td>
<td>1</td>
<td>Jud Baker, Northern Trust</td>
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<tr>
<td>5:00 pm - 5:20 pm</td>
<td>Death Master File Audits</td>
<td>1</td>
<td>Susan McDonald, Pension Benefit Information, Inc.</td>
</tr>
<tr>
<td>5:20 pm - 5:40 pm</td>
<td>The Same Workplace - Manage Time, Reduce Stress</td>
<td>1</td>
<td>Steven B Levy</td>
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<tr>
<td>5:40 pm - 6:00 pm</td>
<td>Break</td>
<td>1</td>
<td></td>
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<tr>
<td>6:00 pm - 6:20 pm</td>
<td>CAFR Common Deficiencies, Best Practices with CAFR/PASR:</td>
<td>1.5</td>
<td>TBD</td>
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<tr>
<td>6:20 pm - 6:40 pm</td>
<td>ILPA Fee Transparency Initiative</td>
<td>1.5</td>
<td>Jennifer Choi, ILPA; Robie Madsen, CalSTARS</td>
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<tr>
<td>6:40 pm - 7:00 pm</td>
<td>Electronic Signatures</td>
<td>1.5</td>
<td>Parallel of Systems AZ, CalSTARS, TX Municipia, TXSTARS</td>
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<tr>
<td>7:00 pm - 7:20 pm</td>
<td>PowerPoint Slides that Work</td>
<td>1.5</td>
<td>Steve B Levy</td>
</tr>
<tr>
<td>7:20 pm - 7:40 pm</td>
<td>Lunch</td>
<td>2</td>
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<tr>
<td>7:40 pm - 8:00 pm</td>
<td>Legislative Update</td>
<td>1</td>
<td>Leigh Snell, National Council on Teacher Retraiment</td>
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<tr>
<td>8:00 pm - 8:20 pm</td>
<td>CPE Scanning Time</td>
<td>1</td>
<td></td>
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<tr>
<td>8:20 pm - 8:40 pm</td>
<td>Actuarial Update - Looking Forward - Solvency/Liability Changes</td>
<td>1</td>
<td>David Kausch, GRS</td>
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<td>8:40 pm - 9:00 pm</td>
<td>Break</td>
<td>1</td>
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<tr>
<td>9:00 pm - 9:20 pm</td>
<td>Tax Update</td>
<td>2</td>
<td>David Levine, Grow; Mary Beth Britzman, Ice Miller</td>
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<tr>
<td>9:20 pm - 9:40 pm</td>
<td>Lunch</td>
<td>1</td>
<td></td>
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<tr>
<td>9:40 pm - 10:00 pm</td>
<td>Cyber Security</td>
<td>1</td>
<td>Ita Greenstein, PRISM</td>
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<tr>
<td>10:00 pm - 10:20 pm</td>
<td>Break</td>
<td>1</td>
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<tr>
<td>10:20 pm - 10:40 pm</td>
<td>Economics Update</td>
<td>1</td>
<td>Beige Ma, Bank of America Merrill Lynch</td>
</tr>
<tr>
<td>10:40 pm - 11:00 pm</td>
<td>CPE Scanning Time</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>11:00 pm - 11:20 pm</td>
<td>Your S.T.A.R. Tower (Empowerment and Positivity)</td>
<td>1</td>
<td>Victoria Ashford</td>
</tr>
</tbody>
</table>

#### Tuesday, October 24, 2017

<table>
<thead>
<tr>
<th>Time</th>
<th>Session Name</th>
<th>CPE Hrs</th>
<th>Speaker</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00 am - 8:30 am</td>
<td>Think Out of the Box</td>
<td>1</td>
<td>Mark Robinson, Magician</td>
</tr>
<tr>
<td>8:30 am - 9:00 am</td>
<td>Break</td>
<td></td>
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<tr>
<td>9:00 am - 9:30 am</td>
<td>Ethics</td>
<td>2</td>
<td>Marianne Jennings, Professor</td>
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<tr>
<td>9:30 am - 10:00 am</td>
<td>CPE Scanning Time</td>
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<tr>
<td>10:00 am - 10:30 am</td>
<td>Persons in Municipal Bankruptcy and Fiscal Distress - Case Studies</td>
<td>1</td>
<td>Flick Farnie, Pension Trustee Advisors</td>
</tr>
<tr>
<td>10:30 am - 11:00 am</td>
<td>Business Lunch</td>
<td>1</td>
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</tr>
<tr>
<td>11:00 am - 11:30 am</td>
<td>Internet Controls - Third Party Providers</td>
<td>1</td>
<td>Eric Bowlin, University of Texas</td>
</tr>
<tr>
<td>11:30 am - 12:00 am</td>
<td>Collateral Management</td>
<td>1</td>
<td>Jud Baker, Northern Trust</td>
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<tr>
<td>12:00 am - 12:30 am</td>
<td>Death Master File Audits</td>
<td>1</td>
<td>Susan McDonald, Pension Benefit Information, Inc.</td>
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<tr>
<td>12:30 am - 1:00 am</td>
<td>The Same Workplace - Manage Time, Reduce Stress</td>
<td>1</td>
<td>Steven B Levy</td>
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<tr>
<td>1:00 pm - 1:30 pm</td>
<td>Break</td>
<td>1.5</td>
<td>TBD</td>
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<tr>
<td>1:30 pm - 2:00 pm</td>
<td>CAFR Common Deficiencies, Best Practices with CAFR/PASR:</td>
<td>1.5</td>
<td>Jennifer Choi, ILPA; Robie Madsen, CalSTARS</td>
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<tr>
<td>2:00 pm - 2:30 pm</td>
<td>ILPA Fee Transparency Initiative</td>
<td>1.5</td>
<td>Parallel of Systems AZ, CalSTARS, TX Municipia, TXSTARS</td>
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<td>2:30 pm - 3:00 pm</td>
<td>Electronic Signatures</td>
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<td>Steve B Levy</td>
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<td>3:00 pm - 3:30 pm</td>
<td>PowerPoint Slides that Work</td>
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<td>3:30 pm - 4:00 pm</td>
<td>Lunch</td>
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<td>4:00 pm - 4:30 pm</td>
<td>Legislative Update</td>
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<td>Leigh Snell, National Council on Teacher Retraiment</td>
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<td>4:30 pm - 5:00 pm</td>
<td>CPE Scanning Time</td>
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<tr>
<td>5:00 pm - 5:30 pm</td>
<td>Actuarial Update - Looking Forward - Solvency/Liability Changes</td>
<td>1</td>
<td>David Kausch, GRS</td>
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<td>5:30 pm - 6:00 pm</td>
<td>Break</td>
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<td>6:00 pm - 6:30 pm</td>
<td>Tax Update</td>
<td>2</td>
<td>David Levine, Grow; Mary Beth Britzman, Ice Miller</td>
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<td>6:30 pm - 7:00 pm</td>
<td>Lunch</td>
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<td>7:00 pm - 7:30 pm</td>
<td>Cyber Security</td>
<td>1</td>
<td>Ita Greenstein, PRISM</td>
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<tr>
<td>7:30 pm - 8:00 pm</td>
<td>Break</td>
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July 10, 2017

Board of Retirement
Ventura County Employees’ Retirement Association
1190 South Victoria Avenue, Suite 200
Ventura, CA 93003

SUBJECT: AUTHORIZATION FOR TRUSTEE FOX TO ATTEND THE CALAPRS PRINCIPLES OF PENSION MANAGEMENT FOR TRUSTEES, AUGUST 28 - 31, 2017 AT PEPPERDINE UNIVERSITY

Dear Board Members:

Trustee Fox has requested approval to attend the CALAPRS “Principles of Pension Management for Trustees” program being held August 28th – 31st, 2017 at Pepperdine University in Malibu, CA. This training will fulfill a portion of the 24 hours of required education in a trustee’s first two years, per the education policy, and will also fulfill the required ethics training for Trustee Fox as well.

The registration cost of $2,500 includes lodging and meals. Staff recommends approval of $2,600 to allow for mileage and incidentals.

VCERA staff will be pleased to respond to any questions you may have at the July 10, 2017 disability meeting.

Sincerely,

Linda Webb
Retirement Administrator