MINUTES

DIRECTORS PRESENT: William W. Wilson, Vice Chair, Public Member
Steven Hintz, Treasurer-Tax Collector¹
Robert Bianchi, Public Member
Maeve Fox, General Employee Member
Craig Winter, General Employee Member
Arthur E. Goulet, Retiree Member
Will Hoag, Alternate Retiree Member
Chris Johnston, Safety Employee Member²
Ed McCombs, Alternate Public Member

DIRECTORS ABSENT: Tracy Towner, Chair, Alternate Safety Employee Member
Peter C. Foy, Public Member
Mike Sedell, Public Member

STAFF PRESENT: Linda Webb, Retirement Administrator
Lori Nemiroff, General Counsel
Henry Solis, Chief Financial Officer
Dan Gallagher, Chief Investment Officer
Shalini Nunna, Retirement Benefits Manager
Vickie Williams, Retirement Benefits Manager
Donna Edwards, Retirement Benefits Specialist
Stephanie Berkley, Retirement Benefit 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.

ITEM:

¹ Trustee Hintz arrived at 9:05 a.m.
² Trustee Johnston arrived at 9:02 a.m.
I. CALL TO ORDER

Vice-Chair Wilson called the Disability Meeting of October 9, 2017, to order at 9:00 a.m.

II. APPROVAL OF AGENDA

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

MOTION: Approve.

Moved by Bianchi, seconded by McCombs.

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

III. APPROVAL OF MINUTES

A. Board Retreat and Business Meeting Minutes of September 25, 2017.

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

MOTION: Approve.

Moved by Goulet, seconded by Bianchi.

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

IV. RECEIVE AND FILE PENDING DISABILITY APPLICATION STATUS REPORT

MOTION: Receive and File.

Moved by Winter, seconded by Bianchi.

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

V. APPLICATIONS FOR DISABILITY RETIREMENT

A. Application for Service-Connected Disability Retirement - James A. Stephenson; Case No. 14-004.


Stephen D. Roberson, Attorney at Law, was present on behalf of County of Ventura Risk Management. Michael Treger, Attorney at Law, was present on behalf of the applicant. The applicant, James A. Stephenson, was also present.

The parties declined to make statements.

Trustee Goulet asked why the case and process had taken such a long time.

Mr. Roberson described the obstacles and progression of the case, and distinctions of the medical reports and analyses.

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

MOTION: Approve Application for Service-Connected Disability Retirement.

Moved by Johnston, seconded by Winter.

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

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

VI. 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

1. Staff Letter.


Ms. Webb informed the Board that in regard to items VI.A and VI.B, VCERA's outside counsel and County Counsel were continuing to confer. Ms. Webb recommended that the items be tabled to allow more time for counsels to be complete their discussions.

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

**MOTION:** Table Items VI.A and VI.B to the October 23, 2017 Business Meeting.

Moved by Bianchi, seconded by Johnston.

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

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.

   *Previously Provided.*

**VII. NEW BUSINESS**

   **RECOMMENDED ACTION:** Approve.

1. Staff Letter.
   *Materials to be provided.*

2. Proposed Amendment.
   *Materials to be provided.*

Ms. Webb said the drafted Business Plan was provided with a request for feedback so that the Board could take action to approve it at the next Board meeting on October 23, 2017.

**VIII. INFORMATIONAL**

A. UBS Article: Real Estate US Hurricanes Harvey and Irma.

**IX. PUBLIC COMMENT**

None.

**X. STAFF COMMENT**

None.
XI. **BOARD MEMBER COMMENT**

None.

XII. **ADJOURNMENT**

The meeting was adjourned at 9:11 a.m.

Respectfully submitted,

[Signature]

LINDA WEBB, Retirement Administrator

Approved,

[Signature]

BILL WILSON, Vice-Chairman