

**California Public Agencies
Self-directed Tax Advantaged Retirement System (STARS)
Joint Meeting of the 401 and 457 Trusts**

Summary Minutes

Wednesday, August 1, 2012

Members Present (* by phone)

Richard Averett (Chair)
LaRae Brown*
Joseph Chan, Secretary
Amy Koenig*
Herbert Pike, Vice Chair

Jurisdiction

Regional Government Services Authority
City of Millbrae
Local Government Services Authority
City of Larkspur/Twin City Police Authority
Association of Bay Area Governments

Others Present (* by phone)

Sara Paris*	Unified Trust Company
Lee Topley*	Unified Trust Company
Edward Wagner	SageView Advisory Group

(* participant by phone)

- (1). The meeting was called to order by Chair Averett at 10:00 am.
- (2). Agenda of the joint 401 and 457 board meeting was approved with no changes.
/M/Pike/S/Chan/C/
- (3). Minutes of the May 2, 2012 meeting of the joint 401 and 457 boards were approved as presented. /M/Pike/ S/Chan/C/
- (4). The board discussed the investment performance for the quarter ending June 30, 2012 presented by Ed Wagner. No changes in investment options were recommended.
- (5). Ed Wagner will be making a presentation to ABAG and LGS employees later that afternoon. Over the following couple days, Ed has scheduled meetings with a number of Bay Area government jurisdictions.
- (6). Ed Wagner presented a comparison between STARS and ICMA-RC investments and fees. This analysis will be part of his presentation to agencies that offer the ICMA-RC plans.
- (7). Averett reported his executive assistant is in the process of setting up the STARS website and will have something to show in two weeks.
- (8). There being no further business, the meeting was adjourned at 12:00 pm.