

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

**Summary Minutes**

**Thursday, February 5, 2015**

Members Present

Richard Averett (Chair)

Joseph Chan, Secretary

Susan Hsieh, alternate for Herb Pike

Agency

Regional Government Services Authority

Local Government Services Authority

Association of Bay Area Governments

Others Present

Justin Morgan

Tebi Peterson

Edward Wagner

Rebecca Searles

April Davila

Sarah Appel

Unified Trust Company

Unified Trust Company

SageView Advisory Group

SageView Advisory Group

Tripepi-Smith & Associates

Tripepi-Smith & Associates

(1) The meeting was called to order by Chair Averett at 10:00 AM.

(2) The agenda for the February 5, 2015 meeting of the joint 401 and 457 boards was approved with no changes.  
/M/Chan/S/Hsieh/C/

(3) Minutes of the October 30, 2014 meeting of the joint 401 and 457 boards were approved as presented.  
/M/Chan/S/HsiehC/

(4) Wagner presented the investment performance report as of December 31, 2014. Total assets have exceeded \$10 million. Overall, the investments performed well against bench marks in all categories. All investment options were in the top or third quartile ranking. The two DFA funds on watch list will come off the list during next quarter. Another fund currently on watch list is the Nuveen Real Estate Fund as a normal practice after being acquired last April and is expected to be on watch for a few more months.

(5) Wagner and Averett will write more articles for the CSMFO website, start exploring possible topics that might be suitable for the 2016 CSMFO annual conference, and look for opportunities to host exhibits at local chapter meetings.

(6) April Davila and Sarah Appel from Tripepi-Smith & Associates presented the redesigned STARS website. The Board proposed minor changes in various pages. Consultants will make the requested changes.

(7) Review of financial reports was postponed to the next meeting

(8) The Board reviewed the Executive Committee's purchase of fiduciary insurance from Hudson Specialty Insurance Company (\$1,000,000 coverage, \$10,000 deductible, \$4,129.65 first year premium). Coverage will be effective March 1, 2015.

(9) Review of conflict of interest policy was postponed to the next meeting.

(10) Next teleconference: April 30, 2015, 10:00 AM.

(11) Meeting adjourned at 11:30 AM.