

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

**Teleconference Minutes**

**Thursday, January 28, 2016**

Members Present

Richard Averett, Chair  
Susan Hsieh, Vice Chair  
Joseph Chan, Secretary

Agency

Regional Government Services Authority  
Association of Bay Area Governments  
Local Government Services Authority

Others Present

Tebi Peterson	Unified Trust Company
Andrew Winsor	Unified Trust Company
Rebecca Searles	SageView Advisory Group

- (1) The meeting was called to order by Chair Averett at 10:00 AM.
- (2) The agenda for the January 28, 2016 meeting of the joint 401 and 457 boards was approved with no changes.  
/M/Chan/S/Hsieh /C/
- (3) Minutes of the November 3, 2015 meeting of the joint 401 and 457 boards were approved as presented.  
/M/Chan/S/Hsieh/C/
- (4) Searles presented the investment performance report as of December 31, 2015. Dodge & Cox International fell below benchmark and has been put on watch list. Primco is still on watch list. All other investment options performed well against bench marks and ranked in in the top and second quartiles. “Cash” slice of the pie chart has been changed to “Fixed Income,” and will be on the next investment report.
- (5) Marketing plan—Searles reported that half page ad will cost \$1,200 annually on CSMFO website, and \$800 on printed newsletter. Board approved an annual advertising budget of \$1,500; SageView will contribute \$600.
- (6) Board approved December 31, 2015 financial reports as presented. ABAG Legal Counsel is in the process of reviewing contract to reimburse ABAG for STARS setup costs. These costs will be reflected in budget when contract with ABAG is approved by the STARS Board.
- (7) Other business—date of next meeting Thursday, April 28, 2016, 10:00 AM.
- (8) Meeting adjourned at 11:00 AM.