

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

**Teleconference Minutes
Thursday, November 9, 2017**

Members Present

Richard Averett, Chair
Joseph Chan, Secretary

Agency

Regional Government Services Authority
Local Government Services Authority

Others Present

Edward Wagner
Rebecca Searles
Kim Youngerman
Jeff Kise

SageView Advisory Group
SageView Advisory Group
MassMutual
Regional Government Services Authority

- (1) The meeting was called to order by Chair Averett at 11:00 AM.
- (2) The agenda for the November 9, 2017 STARS Board teleconference was approved with no changes.
/M/Chan/S/Averett /C/
- (3) Minutes of the August 4, 2017 teleconference were approved as presented. /M/Chan/S/Averett/C/
Remaining action items:
 - (a). Wagner will follow-up regarding Joinder Agreement template.
- (4) Wagner presented the investment performance report for the quarter ending September 30, 2017. All investment options in the plan performed well against their benchmarks (top 25%) led primarily by a strong equity market in 2017. Interest rates will likely go up in December. U. S. fixed income securities stable, will be affected by increasing interest rates. The Pioneer Fundamental Growth Fund was put on watch list since the first quarter due to a change in management, but no performance issue is expected.
- (5) Transition to MassMutual went smoothly with the end of the blackout period in April. All assets were transferred from UTC and mapped to new investment options as planned. It was recommended that Mass Mutual and SageView start contacting member agencies to schedule site visits.
- (6) Marketing strategies for the STARS program:
 - (a) SageView will reach out to MTC and the previous STARS agencies under AIG.
 - (b) SageView/MassMutual will promote STARS at conferences.
- (7) Jeff Kise presented the Board of Trustees financial reports as of September 30, 2017. They were accepted as presented. STARS adopted the calendar year as its fiscal year.
- (8) Rebecca Searles will send query for a date for the next board meeting.
- (9) Meeting adjourned at 12:15 PM.