

**California Public Agencies
Self-directed Tax Advantaged Retirement System (STARS)**
www.starsca.org

**Joint 401 and 457 Boards of Trustees Teleconference
Call-in phone number: 773-231-9226, Conference Code: 1497988417#**

Friday, February 9, 2018, 10:00 AM

AGENDA

<u>Est'd Time (Min.)</u>	<u>Item</u>	<u>Description</u>
2	1.	Call to Order - roll call.
2	2.	Approval of Agenda
5	3.*	Approval of Minutes--Joint 401 and 457 Meeting Minutes of the November 9, 2017 meeting, and status of action items reflected therein.
15	4.**	Investment Performance Report SageView investment report for the quarter ending December 31, 2017.
10	5.	Marketing Strategies Review and discuss marketing strategies to potential agencies.
5	6.*	Board of Trustees Financial Reports Review financial reports as of December 31, 2017.
2	7.	Other Business Date and time of next meeting
	8.	Adjournment

* Attachment with the agenda

** Attachments will be sent under separate cover

Note: The Board may take action on any agenda item.

**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.

CA Pub Agency Self-Directed Tax-Advantaged Retirement Sys
Profit & Loss
January through December 2017

	<u>Jan 17</u>	<u>Feb 17</u>	<u>Mar 17</u>	<u>Apr 17</u>	<u>May 17</u>	<u>Jun 17</u>	<u>Jul 17</u>	<u>Aug 17</u>	<u>Sep 17</u>	<u>Oct 17</u>	<u>Nov 17</u>	<u>Dec 17</u>	<u>TOTAL</u>
Ordinary Income/Expense													
Income													
420070 · Interest Income				1									1
480000 · Other Revenue			2,367			2,471			2,666			2,548	10,052
Total Income			2,367	1		2,471			2,666			2,548	10,053
Expense													
521500 · Professional Fees													
521510 · Accounting Administration	200	200	200	200	200	200	200	200	200	200	200	200	2,400
521530 · Legal fees	4,644	3,750	1,282										9,676
521570 · Website Administration	225	225	225	225	225	225	225	225	225	225	225	225	2,700
Total 521500 · Professional Fees	5,069	4,175	1,707	425	425	425	425	425	425	425	425	425	14,776
530510 · Insurance and Bonding	288	288	288	288	288	288	288	288	288	288	288		3,168
530620 · Bank Charges		20	20	20	20	20	20	20	20	35	20		215
Total Expense	5,357	4,483	2,015	733	733	733	733	733	733	748	733	425	18,159
Net Ordinary Income	-5,357	-4,483	352	-732	-733	1,738	-733	-733	1,933	-748	-733	2,123	-8,106
Net Income	<u>-5,357</u>	<u>-4,483</u>	<u>352</u>	<u>-732</u>	<u>-733</u>	<u>1,738</u>	<u>-733</u>	<u>-733</u>	<u>1,933</u>	<u>-748</u>	<u>-733</u>	<u>2,123</u>	<u>-8,106</u>

CA Pub Agency Self-Directed Tax-Advantaged Retirement Sys
Balance Sheet
As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
111100 · Rabobank Checking	145
Total Checking/Savings	145
Accounts Receivable	
113000 · Accounts receivable	2,548
Total Accounts Receivable	2,548
Other Current Assets	
120100 · Prepaid Expenses	3,453
Total Other Current Assets	3,453
Total Current Assets	6,146
TOTAL ASSETS	6,146
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
211000 · Accounts Payable	9,080
Total Accounts Payable	9,080
Total Current Liabilities	9,080
Long Term Liabilities	
255000 · Admin and Supp Serv Reimb	
255600 · ABAG	20,935
255700 · RGS	11,135
Total 255000 · Admin and Supp Serv Re...	32,070
Total Long Term Liabilities	32,070
Total Liabilities	41,150
Equity	
30000 · Opening Balance Equity	-33,070
300010 · Retained Earnings	6,168
Net Income	-8,101
Total Equity	-35,003
TOTAL LIABILITIES & EQUITY	6,146