

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

**Teleconference Minutes
Wednesday, May 2, 2018**

Members Present

Richard Averett, Chair
Joseph Chan, Secretary

Agency

Regional Government Services Authority
Local Government Services Authority

Others Present

Jason McCoy
Rebecca Searles
Araceli Fierro
Jeff Kise

SageView Advisory Group
SageView Advisory Group
Transbay Joint Powers Authority
Regional Government Services Authority

- (1) The meeting was called to order by Chair Averett at 10:04 AM.
- (2) The agenda for May 2, 2018 STARS Board teleconference was approved with no changes.
/M/Chan/S/Averett /C/
- (3) Minutes of the March 28, 2018 teleconference were approved as presented.
/M/Chan/S/Averett/C/
- (4) McCoy presented the investment performance report for the quarter ending March 31, 2018: US economic outlook is expected to be stable. Worries over trade and inflation caused market fluctuations during the first quarter. All investment options performed well against their benchmarks. There were no securities on watch list. Searles reported that the \$108K distribution from the 401a Plan reflected in the MassMutual report includes both retirement and loans. SageView will prepare recorded educational webinars on retirement preparation topics and send them to the STARS Board for review.
- (5) Marketing efforts: SageView will print business cards for STARS. One city requested a RFP from STARS; Ed Wagner will follow-up. We will try to get on the agenda of a CMFO meeting.
- (6) Kise presented the March 31, 2018 financial reports. They were accepted as presented; the Income and Expense report will show only year-to-date amounts in the future.
- (7) Searles will send query for date of the next meeting.
- (8) Meeting adjourned at 11:05 AM.