

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

**Teleconference Minutes for Thursday, August 1, 2019**

**Members Present**

Richard Averett, Chair  
Joseph Chan, Secretary  
Araceli Fierro

**Agency**

Regional Government Services Authority  
STARS Executive Committee  
Transbay Joint Powers Authority

**Members Absent**

Janet Beough

Regional Government Services Authority

**Others Present**

Edward Wagner  
Rebecca Searles  
Jeff Kise

SageView Advisory Group  
SageView Advisory Group  
Regional Government Services Authority

- (1) The meeting was called to order by Chair Averett at 10:30 AM.
- (2) Agenda for the August 1, 2019 meeting was approved. /M/Chan/S/Averett/C/
- (3) Minutes for the May 2, 2019 meeting were approved as presented. /M/Chan/S/Averett/C/
- (4) Wagner presented the investment report for the quarter ending 6/30/19: stock market up 18.7% for the quarter; Fed lowered interest rate during the quarter; US bond market up 6%; \$10 million total assets in portfolio as of 6/30/19; 26 funds in portfolio; overall rating 19<sup>th</sup> percentile; Total Bond Fund 1 year return up 8% - in the top quartile; DFA Small Cap Fund still on watch list; MassMutual Stable Value Fund yielding 3.85%; overall portfolio 1 year return 8%; average expense ratio 0.25%; participants activities looked normal.
- (5) Committee discussed marketing strategies:
  - a) Potentially using a marketing agency – Averett is working on one possibility and will present more information at the next meeting.
  - b) Video for participants – Wagner will send to Committee a sample PowerPoint, and if accepted will add voice description.
  - c) Webinars – MassMutual will provide investing assistance.
- (6) Kise presented the financial reports for the quarter ending June /31/19. They were accepted as presented.
- (7) Next meeting – Thursday, October 31, 2019.
- (8) Meeting was adjourned at 11:40 AM.