

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

**Teleconference Minutes
Thursday, January 30, 2020**

Members Present

Richard Averett, Chair
Joseph Chan, Secretary
Janet Beagh
Araceli Fierro

Agency

Regional Government Services Authority
STARS Executive Committee
Regional Government Services Authority
Transbay Joint Powers Authority

Others Present

Edward Wagner
Patrick Washington
Jeff Kise

SageView Advisory Group
MassMutual
Regional Government Services Authority

- (1) The meeting was called to order by Chair Averett at 10:00 AM.
- (2) Agenda for the January 30, 2020 meeting was approved. /M/Chan/S/Beagh/C/
- (3) Minutes for the October 31, 2019 meeting were approved as presented. /M/Chan/S/Beagh /C/
- (4) Wagner presented the investment report for the quarter ending 12/31/19:
Strong stock market; \$12 million total assets in portfolio; 23% in stable value funds; no significant change in allocation percentages; 17 investment options for participants; overall 16th percentile in investment returns; MassMutual Fixed Income yielding 3.4%; Wasatch Core Growth Fund will replace the DFA US Small Cap in about 45 to 60 days so that participants can be notified. MassMutual report: 10% increase in total assets from 9/30/19 to 12/31/19; partly due to market growth in the 4th quarter; partly due to growth in contributions from employers.

Marketing Strategies

Follow-up on a few marketing strategies discussed in the October meeting:

- (a) Obtaining marketing assistance –Averett discussing with RGS on how to market STARS in HR advising; how to compensate the agency for employee time; no solid agreement yet.
- b. SageView participant video –Wagner will send to committee before next meeting.

STARS Financial Reports

Reviewed financial reports as of December 31, 2019 – A net surplus of \$371 in 2019; growth in income expected in the 1st quarter of 2020 due to increase in number of employees.

5. Next meeting — April 30, 2020
6. Meeting was adjourned at 11:05 AM.