

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

**Teleconference Minutes  
Thursday, May 6, 2021**

**Members Present**

Richard Averett, Chair  
Joseph Chan, Secretary  
Araceli Fierro  
Jeff Titcom

**Agency**

Regional Government Services Authority  
STARS Executive Committee  
Transbay Joint Powers Authority  
Indian Valley Community Services District

**Others Present**

Edward Wagner  
Rebecca Searles  
Jeff Kise  
Deona Knight  
Patrick Washington

SageView Advisory Group  
SageView Advisory Group  
Regional Government Services Authority  
Regional Government Services Authority  
MassMutual

- (1) The meeting was called to order by Chair Averett at 10:00 AM.
- (2) A) Minutes for the January 29, 2021 meeting were approved as presented. /M/Chan/S/Fierro /C/
  - b) Chair Averett reported the following changes in the Executive Committee:
    - i) Matty Kibriya will be the representative from Discovery Bay.
    - ii) Jeff Titcomb from Indian Valley attended the meeting and indicated he will continue representing his agency.
    - iii) Janet Beough has left employment with RGS and will no longer serve on the Executive Committee.
- (3) Wagner presented the investment report for the quarter ending 3/31/21:  
Stock market up 6.3% in the first quarter; US stocks out-performed emerging markets; bond markets up 7.5%; bonds maybe trending down over the year: \$14 million in portfolio; overall top 25 percentile of bench mark; most funds within top decile or top quartile; MassMutual Mid Cap Fund on watch list; DFA Emerging Market Fund replaced by Delaware Emerging Market Fund.
4. Washington presented the Plan Summary Report:  
457 plan assets up 6%; participant fees up 1%; contributions starting from Discovery Bay and Indian Valley; less than 1% of plan assets being loaned out.
5. Knight reported that outreach activities are progressing as planned. RGS will make the transition process to STARS smooth and transparent.
6. Kise presented the financial reports for the quarter ending 3/31/21. They were accepted as presented.
7. Next meeting – July 30, 2021, 10:00 AM.
8. Meeting was adjourned at 11:30 AM.