

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

**Teleconference Minutes
Thursday, August 10, 2023**

Members Present

Deona Knight, Chair
Richard Averett
Joseph Chan, Secretary
Beatrice Ibarra
Kalman Hui

Agency

Regional Government Services Authority
STARS Executive Committee
STARS Executive Committee
Town of Discovery Bay CSD
Transbay Joint Powers Authority

Others Present

Lindsay Rice	Regional Government Services Authority
Edward Wagner	SageView Advisory Group
Shana Aleem	SageView Advisory Group
Patrick Washington	Empower Retirement

1. The meeting was called to order by Chair Knight at 10:07 A.M.
2. Marcus Hoey was introduced as the new Client Service Manager with Empower.
3. Minutes were approved as presented.
4. Investment Performance report for the quarter ending 06/30/2023: Wagner reported that year to date the S&P 500 is up 16.9% and the gains were concentrated around “Big 7” technology stocks. STARS Portfolio \$17.7 million; 28 funds in plan; outperforming 80% of the marketplace; DFA Intermediate Govt Fixed-Income and Metropolitan West Total Return Bond funds have been placed on the watch list.
4. Patrick Washington presented the Plan Summary Report of record keeping services: Empower has an updated reporting system; \$17.7 million in participant assets; 383 active participants, with an average account balance of \$29,775.
5. Administration and Outreach Activities: Chair Deona Knight confirmed that the RGS has various HR and finance advisors going to conferences and networking to share the STARS website to spread the word about joining the STARS program. She is working with their Communications and Education lead to come up with marketing strategies to grow the STARS program through outreach efforts.
6. Lindsay Rice presented the financial reports as of 06/30/23 and reported a net increase of \$4405.00. Richard Averett proposed considering using some of the funds to attend conferences and for other outreach efforts. Chair Knight will look into opportunities and report back to committee.
7. Next meeting: Thursday, November 2, 2023 at 10:00 A.M.
8. The meeting adjourned at 11:21 A.M.