

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

Teleconference Minutes
Tuesday, November 14, 2023

Members Present

Deona Knight, Chair
Joseph Chan, Secretary
Allan Cantando
Nila Gonzales
Davina Vrazia
Margaret Moggia

Agency

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

Others Present

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

1. The meeting was called to order by the Chair Knight at 1:05 P.M.
2. Minutes from August 10, 2023 meeting were approved as presented.
3. Investment Performance report for the quarter ending 09/30/2023: Wagner reported that the equity markets retreated in the third quarter, with the S&P 500 falling nearly 5%. Despite the difficult quarter, the equity markets remain positive for the year with the S&P 500 up 13.1% year to date. STARS Portfolio \$15.8 million; 28 funds in plan; outperforming 80% of the marketplace; DFA Intermediate Govt Fixed-Income, Delaware Emerging Markets, 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: There are 11 plans included in the STARS Portfolio; \$15.8 million in participant assets; 381 active participants, with an average account balance of \$27, 205.
5. Administration and Outreach Activities: Jennifer Seibert was introduced as the Outreach Coordinator with RGS. Jennifer will be working on various outreach efforts to raise awareness of the STARS program and help expand the members in the group. She plans on working with the existing relationships such SageView and Empower to leverage expertise and increase member awareness of the STARS program through outreach efforts.
6. Lindsay Rice presented the financial reports as of 09/30/23 and reported a net deficit of \$1487.00. She also notified the committee that RGS has transitioned their banking partner from Community Bank of the Bay to Five Star Bank.

7. Next meeting: Thursday, February 15, 2024, at 10:00 A.M. The committee agreed to schedule the rest of 2024 and the meeting dates are:
 - Thursday, May 2nd – 10am PST
 - Thursday, August 1st – 10am PST
 - Thursday, November 7th – 10am PST
8. The meeting adjourned at 2:18 P.M.