

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

**Summary Minutes**

**Thursday, July 31, 2014**

Members Present

Richard Averett (Chair)  
Joseph Chan, Secretary  
Herbert Pike, Vice Chair

Agency

Regional Government Services Authority  
Local Government Services Authority  
Association of Bay Area Governments

Others Present

Justin Morgan	Unified Trust Company
Tebi Peterson	Unified Trust Company
Araceli Fierro	Transbay Joint Powers Authority
Edward Wagner	SageView Advisory Group

- (1) The meeting was called to order by Chair Averett at 10:00 AM.
- (2) The agenda for the July 31, 2014 meeting of the joint 401 and 457 boards was approved with no changes.  
/M/Chan/S/Averett
- (3) Minutes of the May 8, 2014 meeting of the joint 401 and 457 boards were approved as presented.  
/M/Chan/S/Pike/C/
- (4) Wagner presented the investment performance report as of June 30, 2014. Overall, the investments performed well with most of the investment options in the top quartile ranking. He pointed out that there will be a fund change in the third quarter. UTC has decided to replace Neuberger Berman Socially responsible Investment (NBSRX) with Vanguard FTSE Social Index Investment (VFTSX).
- (5) STARS will continue to advertise on the CSMFO website. Board approved the SageView article Wagner distributed for posting on the CSMFO website with changes suggested by Averett and Chan.
- (6) Pike presented a reconciliation of income and expenses for the trust since inception. They will be presented in a set of financial statements. An Executive Committee meeting will be scheduled to discuss budgeting, reimbursement of setup costs incurred by ABAG and RGS, outreach and advertising plans.
- (7) In response to an inquiry from a participant, the Board decided unanimously to post the STARS fee schedule on our website and encourage participants to check with SageView regarding limits of contributions to 401 and 457 plans.
- (8) Next meeting: October 30, 2014, 10:00 AM. There being no further business, the meeting was adjourned at 11:10 AM.