

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

**Teleconference Minutes
Friday, February 9, 2018**

Members Present

Richard Averett, Chair
Joseph Chan, Secretary

Agency

Regional Government Services Authority
Local Government Services Authority

Others Present

Edward Wagner
Rebecca Searles
Araceli Fierro
Jeff Kise

SageView Advisory Group
SageView Advisory Group
Transbay Joint Powers Authority
Regional Government Services Authority

- (1) The meeting was called to order by Chair Averett at 10:00 AM.
- (2) The agenda for February 9, 2018 STARS Board teleconference was approved with no changes.
/M/Chan/S/Averett /C/
- (3) Minutes of the November,9, 2017 teleconference were approved as presented. /M/Chan/S/Averett/C/
- (4) Wagner presented the investment performance report for the quarter ending December 31, 2017: US stocks up 21% in 2017; fixed income up 3 to 7%; \$9.89 million in portfolio as of 12/31/17; all investment options within top 40%; most funds within top 25%; MassMutual Stable Value Fund returned 3.3% in 2017 against bench mark of 1.3%.
- (5) Marketing efforts: Stars shared table with RGS/LGS at the League of Cities Conference in January 2018. The League will have another conference in September. RGS will have a booth there, and SageView will be there to pass out flyers for STARS; will also attend CSMFO and CMTA conferences during the year.
- (6) Kise presented the December 31, 2017 financial reports. They were accepted as presented; the Income and Expense report will show only year-to-date amounts in the future.
- (7) The date of the next meeting will be May2, 2018.
- (8) Meeting adjourned at 11:05 AM.