

California Public Agencies
Self-directed Tax Advantaged Retirement System (STARS)
www.starsca.org

Joint 401 and 457 Boards of Trustees Teleconference

Join from PC, Mac, iOS or Android: <https://meetings.ringcentral.com/j/1498485664>

Call-in: 773-231-9226, Meeting ID: 1498485664

Thursday, August 2, 2018, 10:00 AM

AGENDA

<u>Est'd Time (Min.)</u>	<u>Item</u>	<u>Description</u>
2	1.	Call to Order - roll call
2	2.	Approval of Agenda
5	3.*	Approval of Minutes--Joint 401 and 457 Meeting Minutes of the May 2, 2018 meeting
15	4.**	Investment Performance Report for the quarter ending June 30, 2018
15	5.	Marketing Strategies Review and discuss marketing strategies to potential agencies.
10	6.*	Board of Trustees Financial Reports Review financial reports as of June 30, 2018.
2	7.	Other Business LGS Member Status Date and time of next meeting
	8.	Adjournment

* Attachment with the agenda

** Attachments will be sent under separate cover

Note: The Board may take action on any agenda item.

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

**Teleconference Minutes
Wednesday, May 2, 2018**

Members Present

Richard Averett, Chair
Joseph Chan, Secretary

Agency

Regional Government Services Authority
Local Government Services Authority

Others Present

Jason McCoy
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 10:04 AM.
- (2) The agenda for May 2, 2018 STARS Board teleconference was approved with no changes.
/M/Chan/S/Averett /C/
- (3) Minutes of the March 28, 2018 teleconference were approved as presented.
/M/Chan/S/Averett/C/
- (4) McCoy presented the investment performance report for the quarter ending March 31, 2018: US economic outlook is expected to be stable. Worries over trade and inflation caused market fluctuations during the first quarter. All investment options performed well against their benchmarks. There were no securities on watch list. Searles reported that the \$108K distribution from the 401a Plan reflected in the MassMutual report includes both retirement and loans. SageView will prepare recorded educational webinars on retirement preparation topics and send them to the STARS Board for review.
- (5) Marketing efforts: SageView will print business cards for STARS. One city requested a RFP from STARS; Ed Wagner will follow-up. We will try to get on the agenda of a CMFO meeting.
- (6) Kise presented the March 31, 2018 financial reports. They were accepted as presented; the Income and Expense report will show only year-to-date amounts in the future.
- (7) Searles will send query for date of the next meeting.
- (8) Meeting adjourned at 11:05 AM.

CA Pub Agency Self-Directed Tax-Advantaged Retirement Sys
Profit & Loss
January through June 2018

	<u>Jan - Jun 18</u>	<u>Jan - Jun 17</u>
Ordinary Income/Expense		
Income		
420070 · Interest Income		1
480000 · Other Revenue	5,150	4,838
Total Income	<u>5,150</u>	<u>4,840</u>
Expense		
521500 · Professional Fees		
521510 · Accounting Administration	1,200	1,200
521530 · Legal fees		9,675
521570 · Website Administration	1,350	1,350
Total 521500 · Professional Fees	<u>2,550</u>	<u>12,225</u>
530510 · Insurance and Bonding	1,727	1,727
530620 · Bank Charges	150	100
Total Expense	<u>4,427</u>	<u>14,052</u>
Net Ordinary Income	<u>723</u>	<u>-9,212</u>
Net Income	<u><u>723</u></u>	<u><u>-9,212</u></u>

CA Pub Agency Self-Directed Tax-Advantaged Retirement Sys
Balance Sheet
As of June 30, 2018

	<u>Jun 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
111100 · Rabobank Checking	125
Total Checking/Savings	<u>125</u>
Accounts Receivable	
113000 · Accounts receivable	2,600
Total Accounts Receivable	<u>2,600</u>
Other Current Assets	
120100 · Prepaid Expenses	1,727
Total Other Current Assets	<u>1,727</u>
Total Current Assets	<u>4,451</u>
TOTAL ASSETS	<u>4,451</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
211000 · Accounts Payable	6,681
Total Accounts Payable	<u>6,681</u>
Total Current Liabilities	6,681
Long Term Liabilities	
255000 · Admin and Supp Serv Reimb	
255600 · ABAG	20,935
255700 · RGS	11,135
Total 255000 · Admin and Supp Serv Reimb	<u>32,070</u>
Total Long Term Liabilities	<u>32,070</u>
Total Liabilities	38,751
Equity	
30000 · Opening Balance Equity	-33,070
300010 · Retained Earnings	-1,953
Net Income	723
Total Equity	<u>-34,299</u>
TOTAL LIABILITIES & EQUITY	<u>4,451</u>