

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: 148 147 8638

Friday, November 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 August 2, 2018 meeting
15	4.**	Investment Performance Report for the quarter ending September 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 September 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 for Thursday, August 2, 2018

Members Present

Richard Averett, Chair
Joseph Chan, Secretary

Agency

Regional Government Services Authority
Local Government Services Authority

Others Present

Edward Wagner
Jeff Kise

SageView Advisory Group
Regional Government Services Authority

(1) The meeting was called to order by Chair Averett at 10:00 AM.

(2) The agenda for August 2, 2018 STARS Board teleconference was approved with no changes.
/M/Chan/S/Averett /C/

(3) Minutes of the May 2, 2018 teleconference were approved as presented. Wagner will modify educational videos for STARS participants and will send samples to Board for review.
/M/Chan/S/Averett/C/

(4) Wagner presented the investment performance report for the quarter ending June 30, 2018: The Fed is tightening by raising short-term interest rates; fixed income security yield may become negative; moderate market fluctuations expected for the remainder of year; Oppenheimer International Growth Fund is put on watch list due to dropping into the third quartile for two quarters in a row; the other investment options in the portfolio performed well against their benchmarks.

(5) Marketing efforts: Averett will put the STARS program on RGS Newsletter;
Will continue to have a presence in CSMFO conferences; market to City Managers' and other conference participants.

(6) Kise presented the June 30, 2018 financial reports. They were accepted as presented; Although a small surplus is realized as of the quarter-end, we have not fully paid the remainder of legal fees due to Jeff Chang's old firm; Chan will contact ABAG on how to reimburse ABAG with the STARS setup costs.

(7). Other business:

(a). LGS will be winding up its business due to demand of its services, November 15, 2018 will be its last board meeting. Wagner will confer with MassMutual on the transition process; Averett will follow up with notices to participants.

(b). Date of next meeting: Friday, November 2, 2018

(8) Meeting adjourned at 11:35 AM.

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

	<u>Jan - Sep 18</u>	<u>Jan - Sep 17</u>
Ordinary Income/Expense		
Income		
420070 · Interest Income		1
480000 · Other Revenue	7,739	7,505
Total Income	<u>7,739</u>	<u>7,506</u>
Expense		
521500 · Professional Fees		
521510 · Accounting Administration	1,800	1,800
521530 · Legal fees		9,675
521570 · Website Administration	<u>2,025</u>	<u>2,025</u>
Total 521500 · Professional Fees	3,825	13,500
530510 · Insurance and Bonding	2,590	2,590
530620 · Bank Charges	<u>225</u>	<u>160</u>
Total Expense	<u>6,640</u>	<u>16,250</u>
Net Ordinary Income	<u>1,099</u>	<u>-8,744</u>
Net Income	<u><u>1,099</u></u>	<u><u>-8,744</u></u>

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

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
111100 · Rabobank Checking	126
Total Checking/Savings	126
Accounts Receivable	
113000 · Accounts receivable	2,600
Total Accounts Receivable	2,600
Other Current Assets	
120100 · Prepaid Expenses	863
Total Other Current Assets	863
Total Current Assets	3,589
TOTAL ASSETS	3,589
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
211000 · Accounts Payable	5,443
Total Accounts Payable	5,443
Total Current Liabilities	5,443
Long Term Liabilities	
255000 · Admin and Supp Serv Reimb	
255600 · ABAG	20,935
255700 · RGS	11,135
Total 255000 · Admin and Supp Serv Reimb	32,070
Total Long Term Liabilities	32,070
Total Liabilities	37,513
Equity	
30000 · Opening Balance Equity	-33,070
300010 · Retained Earnings	-1,953
Net Income	1,099
Total Equity	-33,924
TOTAL LIABILITIES & EQUITY	3,589