

Self-directed Tax Advantaged Retirement System (STARS)

www.starsca.org

Joint 401 and 457 Boards of Trustees & Executive Committee Teleconferences

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

Call-in: 773-231-9226, Meeting ID: 1493026338#

Thursday, January 31, 2019, 10:30 AM

AGENDAS

**Est'd
Time
(Min.)**

Item Description

Board Agenda

- | | |
|----|---|
| 2 | 1. Call to Order - roll call |
| 2 | 2. Approval of Agenda |
| 5 | 3.* Approval of Minutes - Joint 401 and 457 Meeting
Minutes of November 2, 2018 |
| 5 | 4. Appointment of Executive Committee
In accordance with the Trust Agreement, the Board can appoint an Executive Committee, and members of Executive Committee need not be Board members. Accordingly, the Board will:
(a) Appoint an Executive Committee.
(b) Appoint the following individuals to the Executive Committee:
Joseph Chan
Araceli Fierro (has not confirmed interest)
Janet Beagh |
| 5. | Adjournment |

Executive Committee Agenda

- | | |
|---|--|
| 5 | 1. Appointment of Officers
The Executive Committee will consider confirming continued service of the following officers:
President – Richard Averett
Secretary – Joseph Chan |
| 5 | 2. Appropriateness of Expressing Opinions |

Executive Committee expression of its position that political or other opinions not furthering the interests of participants should not be part of STARS or vendor messages to participants.

- 15 3.* **Investment Performance Report**
for the quarter ending December 31, 2018
- 15 4. **Marketing Strategies**
Review and discuss marketing strategies to potential agencies.
- 10 5.* **STARS Financial Reports**
Review financial reports as of December 31, 2018.
- 2 6. **Other Business**
Date and time of next meeting – Thursday, 5/2/19 10:30AM
- 7. **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
Friday, November 2, 2018**

Members Present

Richard Averett, Chair
Joseph Chan, Secretary

Agency

Regional Government Services Authority
Local Government Services Authority

Others Present

Edward Wagner
Rebecca Searles
Patrick Washington
Jeff Kise

SageView Advisory Group
SageView Advisory Group
MassMutual
Regional Government Services Authority

- (1) The meeting was called to order by Chair Averett at 10:00 AM.
- (2) The agenda for November 2, 2018 STARS Board teleconference was approved with no changes. /M/Chan/S/Averett /C/
- (3) Minutes of the August 2, 2018 teleconference were approved with one edit in #4: “fixed income security yield” should be fixed income security net return”. /M/Chan/S/Averett/C/
- (4) Wagner presented the investment performance report for the quarter ending September 30, 2018: The Fed may continue raising short-term interest rates in December; total value in portfolio about \$10 million; investment options performing at top 15% overall; Oppenheimer International Growth Fund is still on watch list due to year-to-date performance below benchmark; SageView will research an alternative investment.
- (5) Marketing efforts: Ed will prepare education video for Board review; will focus on marketing to small agencies.
- (6) Kise presented the September 30, 2018 financial reports. They were accepted as presented; we have fully paid-off the remainder of legal fees due to Jeff Chang; Chan contacted ABAG staff and confirmed that there is no official due date for reimbursing ABAG with the STARS setup costs.
- (7). Other business:
 - (a). MassMutual will send notice to LGS participants to rollover plan assets.
 - (b). Date of next meeting: Thursday, January 31, 2019
- (8) Meeting adjourned at 11:15 AM.

CA Pub Agency Self-Directed Tax-Advantaged Retirement Sys

10:53 AM

Profit & Loss

01/25/2019

January through December 2018

Accrual Basis

	<u>Jan 18</u>	<u>Feb 18</u>	<u>Mar 18</u>	<u>Apr 18</u>	<u>May 18</u>	<u>Jun 18</u>	<u>Jul 18</u>	<u>Aug 18</u>	<u>Sep 18</u>	<u>Oct 18</u>	<u>Nov 18</u>	<u>Dec 18</u>	<u>TOTAL</u>
Ordinary Income/Expense													
Income													
480000 · Other Revenue			2,550			2,589			2,607		40	1,146	8,932
Total Income			2,550			2,589			2,607		40	1,146	8,932
Expense													
521500 · Professional Fees													
521510 · Accounting Administration	200	200	200	200	200	200	200	200	200	200	200	200	2,400
521570 · Website Administration	225	225	225	225	225	225	225	225	225	225	225	225	2,700
Total 521500 · Professional Fees	425	425	425	425	425	425	425	425	425	425	425	425	5,100
530510 · Insurance and Bonding	288	288	288	288	288	288	288	288	288	288	288	576	3,744
530620 · Bank Charges	35	20	20	35	20	20	35	20	20	35	20	20	300
539980 · Miscellaneous Expenses								40					40
Total Expense	748	733	733	748	733	733	748	773	733	748	733	1,021	9,184
Net Ordinary Income	-748	-733	1,817	-748	-733	1,856	-748	-773	1,874	-748	-693	125	-252
Net Income	<u>-748</u>	<u>-733</u>	<u>1,817</u>	<u>-748</u>	<u>-733</u>	<u>1,856</u>	<u>-748</u>	<u>-773</u>	<u>1,874</u>	<u>-748</u>	<u>-693</u>	<u>125</u>	<u>-252</u>

CA Pub Agency Self-Directed Tax-Advantaged Retirement Sys
Balance Sheet

As of December 31, 2018

10:55 AM

01/25/2019

Accrual Basis

Dec 31, 18

ASSETS

Current Assets

Checking/Savings

111100 - Rabobank Checking 89

Total Checking/Savings 89

Accounts Receivable

113000 - Accounts receivable 1,146

Total Accounts Receivable 1,146

Other Current Assets

120100 - Prepaid Expenses 3,165

Total Other Current Assets 3,165

Total Current Assets 4,400

TOTAL ASSETS 4,400

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

211000 - Accounts Payable 7,603

Total Accounts Payable 7,603

Total Current Liabilities 7,603

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 39,673

Equity

30000 - Opening Balance Equity -33,070

300010 - Retained Earnings -1,953

Net Income -250

Total Equity -35,273

TOTAL LIABILITIES & EQUITY 4,400