

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

Teleconference Minutes
Friday, January 29, 2021

Members Present

Richard Averett, Chair
Joseph Chan, Secretary
Janet Beagh
Araceli Fierro

Agency

Regional Government Services Authority
STARS Executive Committee
Regional Government Service Authority
Transbay Joint Powers Authority

Members Absent

Jeff Titcomb

Indian Valley Community Services District

Others Present

Edward Wagner
Rebecca Searles
Jeff Kise
Deona Knight
Patrick Washington
Maddie Kibriya

SageView Advisory Group
SageView Advisory Group
Regional Government Services Authority
Regional Government Services Authority
MassMutual
Discovery Bay

- (1) The meeting was called to order by Chair Averett at 10:00 AM.
- (2) Minutes for the October 30, 2020 meeting were approved as presented. /M/Chan/S/Beagh/C/
- (3) Wagner presented the investment report for the quarter ending 12/31/20:
 - a. Portfolio rates of return were 15% for the Q4 and 20% for the year;
 - b. interest rates almost zero;
 - c. \$13 million total assets in portfolio; asset allocation remains stable;
 - d. portfolio in top 10 to 25% among peer groups;
 - e. DFA Emerging Market Fund will be replaced by Delaware Emerging Market Fund in the next quarter; participants will be notified; mapping over will be done in April.
- (4) Record keeping services
 - a. Plan Summary Report:
 - i. Investment income up 80% in Q4;
 - ii. 1 new participant from the new agency – Indian Valley Community Services District;
 - iii. 30% of plan assets in stable value funds;
 - iv. The MassMutual team will be employed by Empower. Phone number will remain the same; email addresses will change
- (5) Outreach coordinator update:
 - a. Knight reported that outreach activities are progressing as planned. Transition to STARS is underway and going well for Discovery Bay. RGS is working to make the transition process to STARS easy and transparent.

b. The Chair appointed Discovery Bay representative Matty Kibriya to join the Executive Committee.

(6) Kise presented the financial reports for the quarter ending 12/31/20. They were accepted as presented.

(7) Next meeting –April 30, 2021, 10:00 AM.

(8) Meeting was adjourned at 11:30 AM.