

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

Teleconference Minutes
Thursday, May 11, 2023

Members Present

Deona Knight, Chair
Richard Averett
Joseph Chan, Secretary
Beatrice Ibarra
Allan Cantando
Kalman Hui
Jennifer Ayers

Agency

Regional Government Services Authority
STARS Executive Committee
STARS Executive Committee
Town of Discovery Bay CSD
Town of Discovery Bay CSD
Transbay Joint Powers Authority
Indian Valley Community Services

Others Present

Lindsay Rice	Regional Government Services Authority
Edward Wagner	SageView Advisory Group
Shana Aleem	SageView Advisory Group
Patrick Washington	Empower Retirement

1. The meeting was called to order by Chair Knight at 10:03 A.M.
2. Richard Averett has been appointed to the Executive Committee.
Secretary – Chair Deona requested candidates to be considered for the Secretary position. There were no volunteers for the position.
3. Minutes were approved as presented.
4. Investment Performance report for the quarter ending 03/31/2023: Wagner reported that inflation declined and the CPI reading of 5%. STARS Portfolio \$16.7 million; 28 funds in plan; outperforming 80% of the marketplace; DFA Intermediate Govt Fixed-Income has been placed on the watch list.
4. Patrick Washington presented the Plan Summary Report of record keeping services: Empower has an updated reporting system; \$16.7 million in participant assets; 377 active participants, with an average account balance of \$29,436.
5. Administration and Outreach Activities: Chair Deona Knight has been working with the each STARS agency to get everyone set up with the Empower Plan Services Center with the help of Washington. Chair Deona Knight attended the Benefits Shopping webinar, and the recording is posted on the RGS LinkedIn, YouTube Channel and the newsletter. Chair Deona Knight noted that there has been no progress made with Central Coast Community Energy nor the City of Selma. With the help of RGS's new communications and engagement lead Chair Deona Knight plans on creating a targeted marketing plan over the next year. Committee Chair Deona Knight's promotion to RGS HR manager position was noted.

6. Lindsay Rice presented the financial reports as of 03/31/23 and Joseph Chan identified that the Balance Sheet is out of balance. Rice will review and update committee.
7. Next meeting: Thursday, August 10, 2023 at 10:00 A.M.
8. The meeting adjourned at 11:04 A.M.