

**California Public Agencies  
Self-directed Tax Advantaged Retirement System (STARS)  
401 Trust**

**Summary Minutes**

**Board of Trustees Teleconference Meeting**

**Wednesday, January 26, 2011**

Members Present

Richard Averett (Chair)  
LaRae Brown  
Joseph Chan, Secretary  
Amy Koenig  
Herbert Pike, Vice Chair

Jurisdiction

Regional Government Services Authority  
City of Millbrae  
Local Government Services Authority  
City of Larkspur  
Association of Bay Area Governments

Others Present

Stanley Morrical  
Morrical Financial Services

The meeting was called to order by Chair Averett at 10:23 am.

(1). Minutes of the May 12, 2010 meeting was approved as presented.

/M/Koenig/S/Pike/C/

(2). The Board established an Executive Committee comprising the following officers: Chair, Vice Chair, and Secretary. The function of the Executive Committee is to conduct day-to-day business on behalf of the Board. /M/Koenig/S/Pike/C/

(3). The Board shared the status of implementation of the STARS program in their respective jurisdictions and challenges experienced in the process.

(4). Averett reported that the first quarterly plan report prepared by UTC was received. The report had a number of formatting issues and the Executive Committee was in the process of resolving them with UTC.

(5). Chan presented a Board of Trustees operating budget for the period October 1, 2010 through December 31, 2011. /M/Pike/S/Koenig/C/ to approve as presented.

(6). Chan presented a recommendation to reimburse ABAG and RGS certain legal costs incurred in establishing the new STARS program (UTC/MFS structure). Recommendation was accepted as presented. /M/Koenig/S/Brown/C/ Averett and Pike abstained.

(7). Averett reported that a list of frequently asked questions was being worked on with Morrical and will be one of the documents to be posted on the STARS website.

(8) There being no other business, the meeting was adjourned at 10:38 am.

**California Public Agencies  
Self-directed Tax Advantaged Retirement System (STARS)  
457 Trust**

**Summary Minutes**

**Board of Trustees Teleconference Meeting**

**Wednesday, January 26, 2011**

Members Present

Richard Averett (Chair)  
LaRae Brown  
Joseph Chan, Secretary  
Amy Koenig  
Herbert Pike, Vice Chair

Jurisdiction

Regional Government Services Authority  
City of Millbrae  
Local Government Services Authority  
City of Larkspur/Twin City Police Authority  
Association of Bay Area Governments

Others Present

Stanley Morrical  
Morrical Financial Services

The meeting was called to order by Chair Averett at 9:30 am.

(1). Minutes of the May 12, 2010 meeting was approved as presented.  
/M/Koenig/S/Pike/C/

(2). The Board established an Executive Committee comprising the following officers: Chair, Vice Chair, and Secretary. The function of the Executive Committee is to conduct day-to-day business on behalf of the Board. /M/Koenig/S/Pike/C/

(3). The Board shared the status of implementation of the STARS program in their respective jurisdictions and challenges experienced in the process.

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(5). Chan presented a Board of Trustees operating budget for the period October 1, 2010 through December 31, 2011. /M/Pike/S/Koenig/C/ to approve as presented.

(6). Chan presented a recommendation to reimburse ABAG and RGS certain legal costs incurred in establishing the new STARS program (UTC/MFS structure). Recommendation was accepted as presented. /M/Koenig/S/Brown/C/ Averett and Pike abstained.

(7). Averett reported that a list of frequently asked questions was being worked on with Morrical and will be one of the documents to be posted on the STARS website.

(8) There being no other business, the meeting was adjourned at 10:23 am.