

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

Summary Minutes

Friday, November 1, 2013

Richard Averett (Chair)
Joseph Chan, Secretary
Herbert Pike, Vice Chair

Regional Government Services Authority
Local Government Services Authority
Association of Bay Area Governments

Others Present

Rebecca Searles

SageView Advisory Group

- (1) The meeting was called to order by Chair Averett at 3:00am.
- (2) Averett reported the City of Larkspur has a new Finance Director and he has requested the City Manager appoint her to the STARS Board soon. He will follow up with Larkspur.
- (3) Agenda of the joint 401 and 457 board meeting was approved with no changes.
/M/Chan/S/Averett/C/
- (4) Minutes of the July 31, 2013 meeting of the joint 401 and 457 boards were approved as presented.
/M/Chan/S/Averett/C/
- (5) Searles presented the investment report for the quarter ending September 30, 2013. Investment options in the portfolio performed well and total assets amounted to approximately \$6.6 million. One change in the investment lineup during the quarter was the Columbia Mid Cap Growth Z has been replaced by the ING Mid Cap Opportunities I. The Board was concerned that the UTC Stable Value Fund performance was not included in the quarter-end report. Searles indicated that SageView will continue to work with UTC on the timing of performance data for this fund. In addition, the Board requested SageView to present a comparison of the UTC Stable Value Fund with other stable value funds in the market at the next meeting.
- (6) Searles reported that materials for posting on the CSMFO website are pending on approval by SageView marketing department. The target posting date will be in December. Ed Wagner and Richard Averett are planning to introduce the STARS program at the Monterey Bay CSMFO chapter meeting on 11/14/13. Richard and Ed will try to distribute STARS information at the CSMFO and CSDA annual conferences in 2014. Searles will work on putting summarized information to be printed on cards and pamphlets.

(7) Pike reported he is making good progress in working with UTC in reconciling income and charges to the STARS. He is planning to present financial reports the next Board meeting. The Board approved a proposal to setup a bank checking account for the STARS Board; check signers will be the ABAG CFO and his designees; and cash disbursements will be approved by a non-ABAG STARS Trust Officer (currently either the Chair or Secretary of STARS). /M/Pike/S/Chan/C/

(8) Searles will send out the dates of Board meetings in 2014

(9) There being no further business, the meeting was adjourned at 4:10 pm.

AENDA ITEM 3