

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

**Summary Minutes for
Wednesday, February 12, 2014**

Members Present

Richard Averett (Chair)
Joseph Chan, Secretary

Agency

Regional Government Services Authority
Local Government Services Authority

Members Absent

Herbert Pike, Vice Chair

Association of Bay Area Governments

Others Present

Edward Wagner
Rebecca Searles

SageView Advisory Group
SageView Advisory Group

- (1) The meeting was called to order by Chair Averett at 2:00 PM.
- (2) Averett reported that he has discussed with the City Manager of the City of Larkspur regarding the appointment of Larkspur's Finance Director to the STARS board. The City Manager expressed a preference for the new Finance Director to focus on the City's operation for a period of time before taking up this additional assignment. Averett will follow-up with Larkspur and report back to the Board when/if the City elects to appoint a representative and/or participate in the STARS Program.
- (3) Agenda of the joint 401 and 457 board meeting was approved with no changes.
/M/Chan/S/Averett/C/
- (4) Minutes of the November 1, 2013 meeting of the joint 401 and 457 boards were approved as presented. /M/Chan/S/Averett/C/
- (5) The Board noted the DFA Intermediate Govt. Fixed Income fund performed significantly below benchmark. Wagner will discuss with UTC whether it should be replaced.
- (6) Wagner reported that the ad for STARS is ready to be placed on the CSMFO website. In addition, he recommended an article which he wrote be posted along with the ad upon Board's approval. Chan and Averett indicated they will review and comment on the article within the day.
- (7) Averett and Chan will follow-up with Pike on the status of the financial reports.
- (8) Next meeting: May 8, 2014
- (9) There being no further business, the meeting was adjourned at 3:00 PM.