

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

Summary Minutes

Wednesday, May 2, 2012

Members Present (* by phone)

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

Jurisdiction

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

Members Absent

LaRae Brown

City of Millbrae

Others Present (* by phone)

Sara Paris*
Joe Reese*
Lee Topley*
Edward Wagner

Unified Trust Company
Unified Trust Company
Unified Trust Company
SageView Advisory Group

- (1). The meeting was called to order by Chair Averett at 10:05 am.
- (2). Agenda of the joint 401 and 457 board meeting was approved with no changes.
/M/Pike/S/Chan/C/
- (3). Minutes of the March 14, 2012 meeting of the joint 401 and 457 boards were approved as presented. /M/Pike/ S/Chan/C/
- (4). The board discussed the investment performance for the quarter ending March 31, 2012 presented by Ed Wagner, and accepted a recommendation from SageView to remove the Nuveen Real Estate Series A fund from the Watch List. /M/Chan /S/Koenig/C/
- (5). Ed Wagner reported that he has been making periodic contacts with a number of public agencies. Averett and Pike will work with CSMFO chapters in the Bay Area to put defined contribution plans and the STARS program on their seminar agendas.
- (6). Ed Wagner reported that he is in the process of working on the STARS vs. ICMA-RC investment option comparison and will send a draft to the Board when it is completed.
- (7). Other business: Averett will work with the RGS web consultant to start setting up the STARS website. There being no further business, the meeting was adjourned at 12:10 pm.