

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

Summary Minutes

Board of Trustees Teleconference Meeting

Friday, April 15, 2011

Members Present

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

The meeting was called to order by Chair Averett at 11:22 am.

(1). Minutes of the January 26, 2011 meeting was approved as presented.

/M/ Pike/ S/Koenig/C/

(2). The Board reviewed the written comments by Stanley Morrical in response to the performance evaluation of services provided to STARS by MFS. After discussion, the Board agreed unanimously to terminate the engagement contract with MFS. /M/Chan/S/Pike/C/ to proceed with notifying Morrical upon the establishment of interim investment advisory services with UTC.

(3). The Board discussed compensation for services rendered by MFS to the STARS program.

/M/Koenig/S/Pike/C/ to offer Morrical 5bp of plan assets exceeding \$5 million and up to \$10 million over the next twelve months.

(4). The Board discussed necessary tasks during the transition period including: establishing interim investment advisory services, announcement to sponsoring agencies and participants, and seeking UTC's assistance in the selection of a new investment advisor.

(5). There being no other business, the meeting was adjourned at 11:33 am.

AENDA ITEM 1

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

Summary Minutes

Board of Trustees Teleconference Meeting

Friday, April 15, 2011

Members Present

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

The meeting was called to order by Chair Averett at 10:00 am.

(1). Minutes of the January 26, 2011 meeting was approved as presented.

/M/ Pike/ S/Koenig/C/

(2). The Board reviewed the written comments by Stanley Morrical in response to the performance evaluation of services provided to STARS by MFS. After discussion, the Board agreed unanimously to terminate the engagement contract with MFS. /M/Chan/S/Pike/C/ to proceed with notifying Morrical upon the establishment of interim investment advisory services with UTC.

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(5). There being no other business, the meeting was adjourned at 11:22 am.

AENDA ITEM 1