

# VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

## BOARD OF RETIREMENT

### DISABILITY MEETING

October 6, 2014

### MINUTES

**DIRECTORS** Tracy Towner, Chair, Safety Employee Member  
**PRESENT:** William W. Wilson, Vice Chair, Public Member  
Peter C. Foy, Public Member  
Steven Hintz, Treasurer-Tax Collector  
Mike Sedell, Public Member  
Deanna McCormick, General Employee Member  
Arthur E. Goulet, Retiree Member  
Will Hoag, Alternate Retiree Member  
Chris Johnston, Alternate Safety Employee Member

**DIRECTORS** Joseph Henderson, Public Member  
**ABSENT:** Vacant, General Employee Member

**STAFF** Tim Thonis, Interim Retirement Administrator  
**PRESENT:** Henry Solis, Chief Financial Officer  
Lori Nemiroff, Assistant County Counsel  
Stephanie Caiazza, Program Assistant  
Donna Edwards, Retirement Benefits Specialist

**PLACE:** Ventura County Employees' Retirement Association  
Second Floor Boardroom  
1190 South Victoria Avenue  
Ventura, CA 93003

**TIME:** 9:00 a.m.

**ITEM:**

I. **CALL TO ORDER**

Chair Towner called the Disability Meeting of October 6, 2014, to order at 9:05 a.m.

**II. APPROVAL OF AGENDA**

MOTION: Approve the Agenda.

Moved by Goulet, seconded by McCormick.

Vote: Motion carried

Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: -

Absent: Henderson

**III. APPROVAL OF MINUTES**

A. Business Meeting of September 15, 2014.

MOTION: Approve the Minutes.

Moved by Goulet, seconded by Wilson.

Vote: Motion carried

Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: -

Absent: Henderson

**IV. RECEIVE AND FILE PENDING DISABILITY APPLICATION STATUS REPORT**

MOTION: Receive and file the report.

Moved by Johnston, seconded by McCormick.

Vote: Motion carried

Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: -

Absent: Henderson

**V. APPLICATIONS FOR DISABILITY RETIREMENT**

A. Application for Service Connected Disability Retirement, Tennessen, David;  
Case No. 13-007.

Paul Hilbun and Stephen D. Roberson, Attorney at Law, were present on behalf of the County of Ventura Risk Management. Mark Singer, Attorney at Law, was present on behalf of the applicant.

After statements from both parties and discussion by the Board, the following motion was made:

MOTION: Grant the applicant, David Tennessen, a service connected disability retirement.

Moved by Hintz, seconded by Johnston.

Vote: Motion carried

Yes: Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: Goulet

Absent: Henderson

Abstain: Sedell

The parties agreed to waive preparations of Findings of Fact and Conclusions of Law.

- B. Application for Service Connected Disability Retirement; Guy Peach; Case No. 13-037.

Paul Hilbun was present on behalf of the County of Ventura Risk Management. The applicant, Guy Peach, was also present.

Both parties declined to make statements.

The following motion was made:

MOTION: Grant the applicant, Guy Peach, a service connected disability retirement.

Moved by Wilson, seconded by Foy.

Vote: Motion carried

Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: -

Absent: Henderson

The parties agreed to waive preparations of Findings of Fact and Conclusions of Law.

## VI. PEPRA- DEFINING PENSIONABLE COMPENSATION

- A. Report Back and Seek Direction for Implementation of Pensionable Compensation Requirements Under PEPRA.

Ms. Nemiroff provided background and update on the implementation of Pensionable Compensation Requirements Under PEPRA and sought direction from the Board regarding the process and criteria for determining

items of compensation going forward.

Received public comment from David Grau, Ventura County Taxpayers Association; Paul Derse, County Executive Office, County of Ventura; and Ramon Rubalcava, SEIU Local #721.

Following discussion by the Board, the following motion was made:

MOTION: Engage outside counsel Manatt, Phelps, & Philips, to determine the following:

- a.) What constitutes "pensionable compensation" under PEPRA?
- b.) Who has the authority to determine what is includable in "pensionable compensation"?

Moved by Wilson, seconded by Sedell.

Vote: Motion carried

Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: -

Absent: Henderson

After further discussion, Chair Towner directed the Personnel Review Committee to discuss adding an attorney to VCERA staff and return to the Board with their recommendation.

- B. Letter from Supervisor Linda Parks
- C. Letter from Supervisor Steve Bennett

MOTION: Receive and File Items VI.B and VI.C.

Moved by Goulet, seconded by Wilson.

Vote: Motion carried

Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: -

Absent: Henderson

**VII. OLD BUSINESS**

A. Chief Investment Officer

- 1. Consideration of Personnel Review Committee Recommendation Regarding Civil Service Status/Exemption

Mr. Hoag informed the Board that the Personnel Review Committee recommends making the position of Chief Investment Officer exempt from civil service. If the Board of Retirement wishes to make the position exempt, it will need to request the Board of Supervisors to pass an ordinance, followed by a 30-day waiting period.

MOTION: Follow the recommendation of the Personnel Review Committee and request that the Board of Supervisors pass an ordinance allowing the Chief Investment Officer position to be exempt from civil service.

Moved by Hintz, seconded by Wilson.

Vote: Motion carried

Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: -

Absent: Henderson

2. Consideration of Personnel Review Committee's Recommendation for Authority to Engage County or Recruitment Firm to Conduct Recruitment

MOTION: Delegate authority to the Personnel Review Committee to determine whether to hire County HR or an outside consultant to conduct the recruitment, with authority for the Chair to sign a consultant contract, if needed.

Moved by Goulet, seconded by McCormick.

Vote: Motion carried

Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: -

Absent: Henderson

## VIII. NEW BUSINESS

- A. Request for Authorization to Attend California Retired County Employees Association Conference

MOTION: Approve.

Moved by Wilson, seconded by McCormick.

Vote: Motion carried

Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner

No: -  
Absent: Henderson

- B. Request for Authorization to Attend CALAPRS Advanced Principles of Pension Management for Trustees

MOTION: Approve.

Moved by Goulet, seconded by Wilson.

Vote: Motion carried  
Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner  
No: -  
Absent: Henderson

- C. CALAPRS Trustees Roundtable Report by Board Members De McCormick and Art Goulet

MOTION: Receive and File.

Moved by Hintz, seconded by McCormick.

Vote: Motion carried  
Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner  
No: -  
Absent: Henderson

- D. Request for Discussion of Senate Bill 673; Article from the Daily Journal

Following discussion by the Board, the following motion was made:

MOTION: Receive and File.

Moved by Wilson, seconded by McCormick.

Vote: Motion carried  
Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner  
No: -  
Absent: Henderson

- E. Linea Monthly Project Status Report – August 2014

MOTION: Receive and File.

Moved by Hintz, seconded by McCormick.

Vote: Motion carried  
Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner  
No: -  
Absent: Henderson

**IX. INVESTMENT INFORMATION**

**A. Staff Update on Recent Events at PIMCO**

**1. NEPC Correspondence**

Following discussion by the Board, the following motion was made:

MOTION: Receive and File.

Moved by Hintz, seconded by McCormick.

Vote: Motion carried  
Yes: Goulet, Sedell, Hintz, McCormick, Foy, Johnston, Wilson, Towner  
No: -  
Absent: Henderson

**X. CLOSED SESSION**

It is the intention of the Board of Retirement to Meet in Closed Session, Pursuant to Government Code Section 54957(b)(1), to Discuss the Following Item.

- A. Public Employee Appointment.**  
Title: Retirement Administrator  
Time: 12:45 p.m. – 5:00 p.m.

The Chairman adjourned the meeting at 11:10 a.m. until 12:45 p.m. At 12:45 p.m., the Board returned and immediately adjourned to closed session pursuant to Government Code Section 54957(b)(1).

**XI. INFORMATIONAL**

- A. SACRS Reorganization of the County Employees Retirement Law (CERL)**
1. Reorganization of CERL Draft
  2. Legislative Platform Worksheet

**XII. PUBLIC COMMENT**

None.

**XIII. STAFF COMMENT**

None.

**XIV. BOARD MEMBER COMMENT**

None.

**XV. ADJOURNMENT**

Upon returning to open session, the Chairman announced that the Board had taken no reportable action. The meeting was adjourned at 5:00 p.m.

Respectfully submitted,



TIM THONIS, Interim Retirement Administrator

Approved,



TRACY TOWNER, Chairman