

Date: October 21, 2026
To: Board of Retirement
From: Doris Rentschler, Executive Director
Subject: **Board Meeting Attendance Payment**

Recommended Action:

Direct the Executive Director to prepare a recommendation to the Board of Supervisors supporting the adoption of Government Code 31521.

Fiscal and Financial Impacts:

Adoption by the Board of Supervisors would allow the Retirement Board to increase the amount paid to appointed and retired trustees for attending board and committee meetings from \$100 per meeting up to \$320 per meeting, effective January 1, 2027. MCERA's budget would be amended to reflect the increased expenditure for board compensation.

Strategic Plan Importance and Risk Assessment:

While the Board stipend is not part of the Strategic Plan, increasing the stipend may help attract and retain appointed members and improve the Board's fiduciary, oversight and governance duties.

Background and Discussion:

Existing section 31521 authorizes the Board of Supervisors to provide compensation to certain members of the retirement board at a rate of not more than \$100 for a meeting of the retirement board or a meeting of a committee authorized by the Board. The Legislature recently amended section 31521, which, if adopted by the Board of Supervisors, would permit the Retirement Board to set compensation for appointed and retired trustees from \$100 to up to \$320 per meeting, effective January 1, 2027.

MCERA is currently down two appointed trustees and hasn't had a full complement of trustees since March of 2021. Trustees spend multiple hours preparing and attending Board meetings. I recommend that the Board of Retirement recommend and request the Board of Supervisors adopt 31521 permitting the Retirement Board to set the Board compensation to help attract and retain appointed trustees.