



San Bernardino County Employees'
Retirement Association

ADMINISTRATIVE COMMITTEE

348 W. Hospitality Lane, 1st Floor, San Bernardino, CA 92408

Live stream access: <https://sbcera.legistar.com/calendar.aspx>

A video recording of this meeting can be found at: <https://sbcera.legistar.com/Calendar.aspx>

Meeting Minutes

Thursday, September 18, 2025

9:00 AM

Board Room

Trustees Present:

NEAL WANER, Committee Chair
MATTHEW ERICKSON, Committee Member
DAWN ROWE, Committee Member
DAWN STAFFORD, Alternate Committee Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
CHRISTINA CINTRON, Chief of Member Services
MICHAEL LAW, Investment Operations and Portfolio Analytics Manager
AMY MCINERNEY, Chief Financial Officer
DON PIERCE, Chief Investment Officer
CHRISTA JAMES, Clerk of the Board
ELLYN CHARTERS, State Street
WILL DUPREE, NEPC
RYAN RUSSELL, State Street

Absent:

HARRY HATCH, Committee Member

Trustee Stafford participated in the absence of Committee Member Hatch.

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:03 AM. Chair Waner led the Pledge of Allegiance and announced protocol regarding Public Comment.

PUBLIC COMMENT

No Public Comment was provided.

ACTION ITEMS

1. Approve minutes of Administrative Committee meeting conducted on August 21, 2025.

[25-380](#)

Exhibit A: Page 2

A motion was made by Rowe, seconded by Erickson, that this agenda item be Approved. The motion carried by the following vote:

Ayes: 4 - Waner, Erickson, Stafford and Rowe

2. Recommend that the Board approve an updated Fee Schedule and Service Level Document for custody services and reporting with State Street Bank & Trust Company, subject to documentation approved by Chief Counsel. [25-369](#)

Cherney, Pierce, McInerney, and Law, staff, reviewed. Ryan Russell and Ellyn Charters with State Street, and Will DuPree with NEPC provided comment.

A motion was made by Erickson, seconded by Rowe, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 10/2/2025. The motion carried by the following vote:

Ayes: 4 - Waner, Erickson, Stafford and Rowe

3. Recommend that the Board approve and adopt updates to Benefits Policy No. 021 (Distribution Restrictions). [25-382](#)

Cintron, staff, reviewed.

A motion was made by Rowe, seconded by Erickson, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 10/2/2025. The motion carried by the following vote:

Ayes: 4 - Waner, Erickson, Stafford and Rowe

4. Recommend that the Board approve and adopt updates to Administration Policy No. 002 (Subrogation Actions). [25-386](#)

Hannah, staff, reviewed.

A motion was made by Rowe, seconded by Waner, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 10/2/2025. The motion carried by the following vote:

Ayes: 4 - Waner, Erickson, Stafford and Rowe

5. Recommend that the Board approve and adopt updates to Administration Policy No. 007 (Presentment of Claims). [25-385](#)

Hannah, staff, reviewed.

A motion was made by Rowe, seconded by Erickson, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 10/2/2025. The motion carried by the following vote:

Ayes: 4 - Waner, Erickson, Stafford and Rowe

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items.

ADJOURN

Committee Chair Waner adjourned the meeting at 9:48 AM.

Exhibit A: Page 3

ADMINISTRATIVE COMMITTEE

September 18, 2025

Respectfully submitted,

NEAL WANER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____