



San Bernardino County Employees'  
Retirement Association

## BOARD OF RETIREMENT

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

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

### Agenda

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**Thursday, August 7, 2025**

**9:00 AM**

**Board Room**

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#### **CALL TO ORDER & PLEDGE OF ALLEGIANCE**

#### **PUBLIC COMMENT**

Members of the public who wish to provide public comment have three options:

1. Public may submit written comments before the commencement of each meeting, on our website at [www.sbcera.org/publiccomment](http://www.sbcera.org/publiccomment).
2. Public may also provide comment, during this general public comment time, by phone by dialing (877) 853-5257, and entering the meeting ID - 8495 600 9247 # #.
3. Public may also provide comment by appearing in-person.

Persons wishing to address the Board in-person should provide notice to the Clerk of the Board prior to the beginning of the meeting. The Board will provide an opportunity for the public to address any subject, within the jurisdiction of the Board, which is not already scheduled on this agenda. Members of the public are required to limit comments to three minutes.

#### **RECOGNITIONS**

1. View recent feature of our We Are SBCERA video series.

[25-317](#)

#### **CONSENT**

Items listed on the Consent Calendar are expected to be routine and non-controversial and, unless the Board directs that an item be held for further discussion, the entire Consent Calendar will be acted upon together. If the Board directs that an item listed on the Consent Calendar be held for further discussion, the item will be addressed under "Deferred Items," the first item listed on the Action Items Calendar.

2. Approve minutes of regular meeting conducted on July 3, 2025.

[25-318](#)

3. Approve the Service-Connected Disability Retirement application of Anthony J. Grossi - San Bernardino County - Sheriff. [25-286](#)
4. Approve the Service-Connected Disability Retirement application of Rodney Mascis - San Bernardino County - County Fire. [25-315](#)
5. Continue the matter of the Disability Retirement Application of James Miller to the October 2, 2025 Board meeting. [25-156.1](#)
6. Approve the Service-Connected Disability Retirement application of Gregory T. Swoboda - San Bernardino County - Sheriff. [25-316](#)
7. Approve the Service-Connected Disability Retirement application of Kathleen Waitschies - San Bernardino County - Sheriff. [25-017](#)
8. Approve the request to extend the employment of Mark Vos from August 9, 2025, through February 5, 2027, in accordance with SBCERA Benefits Policy No. 032, "Retirees Returning to Work." The request meets the policy criteria for extensions beyond the 18-month employment limit, based on the employer's demonstration of extreme necessity and the time-limited scope of the assignment (limited duration). [25-301](#)
9. Approve and adopt updates to Education and Training Policy No. 004 (Gifts of Food and Drink Policy). [25-288.1](#)
10. Approve and adopt updates to General Policy No. 009 (Building Security Policy). [25-197.1](#)
11. Approve and adopt updates to General Policy No. 019 (SBCERA Technology Assets). [25-198.1](#)
12. Approve and adopt updates to General Policy No. 020 (Participating Employer Termination and Terminal Funding Obligation). [25-289.1](#)

**ACTION ITEMS**

13. Action on Deferred Items from Consent, if any. [25-324](#)
14. Approve the termination of the investment in PGIM Fixed Income's Emerging Markets Debt Opportunities Fund. [25-273.1](#)

**INFORMATION ITEMS**

15. Presentation by NEPC of their Quarterly Investment Performance Review for the period ending June 30, 2025. [25-310](#)

- 16. 2025 Private Equity Pacing Plan Update. [25-270.1](#)
- 17. 2025 Real Estate Pacing Plan Update. [25-271.1](#)
- 18. Strategic Communications Plan - Annual Update. [25-326](#)

**RECEIVE AND FILE**

- 19. Report on the Investment Committee meeting conducted on July 10, 2025. [25-293](#)
- 20. Report on the Administrative Committee meeting conducted on July 17, 2025. [25-312](#)
- 21. Service Retirements, Change Effective Dates, and Rescind Retirement Approved by the Chief Executive Officer. [25-313](#)
- 22. Annual Plan Compliance Report for SBCERA Retiree Medical Trust. [25-300](#)

**EXECUTIVE REPORTS**

- 23. Chief Executive Officer. [25-319](#)
- 24. Chief Investment Officer. [25-311](#)
- 25. Chief Counsel. [25-323](#)

**CLOSED SESSION**

- 26. Purchase or sale of particular, specific pension fund investments pursuant to Government Code Section 54956.81. [25-272.1](#)

**OPEN SESSION**

- 27. Report by Counsel on actions taken in Closed Session. [25-325](#)

**TRUSTEE ATTENDANCE REPORTS**

Pursuant to Government Code §53232.3(d) members of a legislative body shall provide brief reports on meetings attended at the expense of the local agency at the next regular meeting of the legislative body.

- 28. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [25-320](#)

**SUGGESTIONS FOR FUTURE AGENDA ITEMS**

**ADJOURN****NOTES**

SBCERA conducts its meetings in accordance with Rosenberg's Rules of Order, as revised by SBCERA.

The term "Action" in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any item by any action in the following non-exclusive list: approve, disapprove, modify, defer, table, take no action, and receive and file.

The Board of Retirement meeting facility is accessible to persons with disabilities. If assistive listening devices or other auxiliary aids or services are needed in order to participate in the public meeting, requests should be made through the Clerk of the Board at least three (3) business days prior to the meeting. The Clerk of the Board telephone number is (909) 885-7980 and the office is located at 348 West Hospitality Lane, 1st Floor, San Bernardino, California 92408.

**UPCOMING MEETINGS**

Investment Committee Meeting  
Thursday, August 14, 2025  
9:00 AM

Audit Committee Meeting\*  
Thursday, August 14, 2025  
11:00 AM

Administrative Committee Meeting  
Thursday, August 21, 2025  
9:00 AM

Board Meeting  
Thursday, September 4, 2025  
9:00 AM

\*Changed from regular schedule

**HOLIDAYS**

Monday, September 1, 2025  
In Observance of Labor Day