



San Bernardino County Employees'  
Retirement Association

## INVESTMENT COMMITTEE

Zoom: <https://tinyurl.com/sbceranovic>

OR

Phone number: (877) 853-5257 Toll-free

Meeting ID: 958 5398 9707 Password: 065096

### Meeting Minutes

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Tuesday, November 17, 2020

2:00 PM

Zoom/Telephonic

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#### Trustees Present:

NEAL WANER, Committee Chair  
MARC BRACCO, Alternate Committee Member  
LOUIS FIORINO, Committee Member  
ENSEN MASON, Committee Member

#### Others Present:

DEBBY CHERNEY, Chief Executive Officer  
BARBARA HANNAH, Chief Counsel  
DONALD PIERCE, Chief Investment Officer  
ERIN CALICCHIO, Recorder  
JAKE ABBOTT, Investment Officer  
STACEY BARNIER, Director of Human Resources and Risk Management  
JIM CHAMBLISS, Pathway Capital Management  
EYDIE COX, Sr. Investment Analyst  
JAYSON EATON, Accounting Manager  
CHRISTA JAMES, Executive Assistant  
THOMAS KIM, Investment Officer  
ALLAN MARTIN, NEPC  
EMELY MORENO, Investment Analyst  
BRYAN NELSON, Pathway Capital Management  
JIM REINHARDT, Pathway Capital Management  
AMIT THANKI, Sr. Investment Officer  
CASEY WILKERSON, Office Specialist

#### Absent:

JARED NEWCOMER, Committee Member

#### CALL TO ORDER & PLEDGE OF ALLEGIANCE

Committee Chair Waner called the meeting to order at 2:00 PM, and led the Pledge of Allegiance.

On November 10, 2020 Committee Chair Waner approved Trustee Bracco's attendance as a committee member for this meeting in the absence of Trustee Newcomer.

## **PUBLIC COMMENT**

No Public Comment was provided.

## **INFORMATION ITEMS**

1. Pathway Capital Management Manager Update. [19-1126](#)  
Thanki, staff, Jim Reinhardt and Jim Chambliss of Pathway Capital Management, reviewed.

## **ACTION ITEMS**

2. Approve minutes of Investment Committee meeting of October 13, 2020. [19-1117](#)  
A motion was made by Fiorino, seconded by Mason, that this agenda item be Approved. The motion carried by the following vote:  
**Ayes:** 3 - Waner, Fiorino and Mason  
**Absent:** 1 - Newcomer  
**Abstain:** 1 - Bracco
3. Recommend that the Board approve the CY 2021 Investment Manager Due Diligence Schedule and Exception List. [19-1123](#)  
Cox, staff, reviewed.  
A motion was made by Bracco, seconded by Mason, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 12/3/2020. The motion carried by the following vote:  
**Ayes:** 4 - Waner, Fiorino, Mason and Bracco  
**Absent:** 1 - Newcomer
4. Recommend that the Board approve and adopt updates to Investment Policy No. 018 (International Swap Dealer Association Agreements and Prime Broker Agreements). [19-1151](#)  
Pierce, staff, reviewed.  
A motion was made by Fiorino, seconded by Bracco, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 12/3/2020. The motion carried by the following vote:  
**Ayes:** 4 - Waner, Fiorino, Mason and Bracco  
**Absent:** 1 - Newcomer
5. Recommend that the Board approve and adopt updates to Investment Policy No. 019 (Counterparty Risk Policy). [19-1152](#)

Pierce, staff, reviewed.

A motion was made by Bracco, seconded by Fiorino, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 12/3/2020. The motion carried by the following vote:

**Ayes:** 4 - Waner, Fiorino, Mason and Bracco

**Absent:** 1 - Newcomer

**SUGGESTIONS FOR FUTURE AGENDA ITEMS**

No suggestions for future agenda items were provided.

**ADJOURN**

Committee Chair Waner adjourned the meeting at 2:44 PM.

Respectfully submitted,

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NEAL WANER, Committee Chair

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DEBBY CHERNEY, Board Secretary

DATED: \_\_\_\_\_