



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>

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### Meeting Minutes

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Thursday, April 4, 2024

9:00 AM

Board Room

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#### Trustees Present:

MARC BRACCO, Safety Member (Chair)  
JEAN-RENE BASLE, Appointed Member (Vice-Chair)  
LOUIS FIORINO, General Member  
MICHAEL KENNEDY, Appointed Member  
ENSEN MASON, Treasurer  
ERIC RALEY, General Member  
DAWN ROWE, Appointed Member  
DAWN STAFFORD, Retired Member  
NEAL WANER, Appointed Member  
JARED NEWCOMER, Alternate Safety Member  
HARRY HATCH, Alternate Retired Member

#### Others Present:

DEBBY CHERNEY, Chief Executive Officer  
BARBARA HANNAH, Chief Counsel  
STACEY BARNIER, Director of HR and Risk Management  
COLIN BISHOP, Chief of Member Services  
TOM KIM, Sr. Investment Officer  
DAVID LANTZER, Sr. Staff Counsel  
AMY MCINERNY, Chief Financial Officer  
DON PIERCE, Chief Investment Officer  
ERIN CALICCHIO, Deputy Clerk of the Board  
SAM AUSTIN, NEPC  
VICTORIA CHOI, Angelo Gordon  
PAULA LICKA, Member  
ROSIE MARTINEZ, Member  
MIA MOORE, County of San Bernardino  
BRYAN RUSH, Angelo Gordon  
PAM VANCE, Member  
JEFFREY WAINSTEIN, M.D.

#### Absent:

JOHN JOHNSON, Alternate Ex-Officio Member

**CALL TO ORDER & PLEDGE OF ALLEGIANCE**

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

**PUBLIC COMMENT**

No Public Comment was provided.

**CONSENT**

Trustee Fiorino pulled Item No. 9 from the Consent Calendar to be heard in Open Session.

A motion was made by Rowe, seconded by Waner, to Approve the Consent Calendar as amended. The motion carried by the following vote:

**Ayes:** 9 - Basle, Fiorino, Kennedy, Mason, Raley, Rowe, Stafford, Waner, and Bracco

1. Approve minutes of regular meeting conducted on March 7, 2024. [24-077](#)
2. Approve minutes of Special Board of Retirement Meeting conducted on March 22, 2024. [24-114](#)
3. Approve the Service-Connected Disability Retirement application of Jarrod E. Burns - San Bernardino County - Sheriff [24-117](#)
4. Approve the Service-Connected Disability Retirement application of Gregory Ditfurth - San Bernardino County - Sheriff. [24-108](#)
5. Approve the Service-Connected Disability Retirement application of Scott Landen - San Bernardino County - Sheriff. [24-093](#)
6. Approve the Service-Connected Disability Retirement application of Angel L. Mata - San Bernardino County - Sheriff. [24-096](#)
7. Approve the Service-Connected Disability Retirement application of Joseph Oehlhof - San Bernardino County - County Fire. [24-073](#)
8. Approve an extension for the hearing officer's jurisdiction for an additional period of 120 days, up to and including September 25, 2024, for the Formal Hearing appeal regarding Rafael A. Rosas' Service-Connected Disability Retirement with Supplemental Retirement Allowance. [22-507.1](#)
9. Approve the request to extend re-employment of San Bernardino County Department of Children and Family Services (CFS) Deputy Director Loretta Klopfer from April 1, 2024 to June 28, 2024, because an extreme necessity exists to continue the retiree's employment beyond the 18 Month limit, and thus the standards of SBCERA Board Benefits Policy No. 032: "Retirees Returning to Work," have been met. [24-118](#)

Bishop, staff, reviewed. Mia Moore with Children and Family Services provided comment.

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

**Ayes:** 8 - Basle, Fiorino, Kennedy, Raley, Rowe, Stafford, Waner, and Bracco

**Nays:** 1 - Mason

10. Approve updates to Benefits Policy No. 007 (Release of Cautionary Reports of Psychiatric Evaluations). [24-080.1](#)
11. Approve updates to Benefits Policy No. 031 (Tax Compliance). [24-081.1](#)

### **ACTION ITEMS**

12. Action on Deferred Items from Consent, if any. [24-123](#)

Trustee Fiorino pulled Item No. 9 from the Consent Calendar to be heard in Open Session. Please see entry above.

13. Approve the implementation of adjustments to compensation and benefits for employees formerly represented by SEIU Local 721; Approve the SBCERA Salary Schedule for All Employees effective April 6, 2024. [24-125](#)

Barnier, staff, reviewed.

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

**Ayes:** 9 - Basle, Fiorino, Kennedy, Mason, Raley, Rowe, Stafford, Waner, and Bracco

14. Approve the engagement of Brown Armstrong Accountancy Corporation in the sum of \$39,800 for agreed upon procedures reports in Fiscal Year 2023-24. [24-078](#)

McInerney, staff, reviewed.

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

**Ayes:** 9 - Basle, Fiorino, Kennedy, Mason, Raley, Rowe, Stafford, Waner, and Bracco

15. Approve a \$150 million commitment to TPG Angelo Gordon - Essential Housing Fund III, subject to completion of operational due diligence and finalization of legal documents. [24-042.1](#)

Kim, staff, reviewed. Victoria Choi and Bryan Rush with Angelo Gordon presented.

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

**Ayes:** 8 - Basle, Fiorino, Kennedy, Raley, Rowe, Stafford, Waner, and Bracco

**Nays:** 1 - Mason

16. Appointment of a Voting Delegate and Alternate Voting Delegate for the 2024 SACRS Spring Business Meeting on Friday, May 10, 2024. [24-116](#)

Cherney, staff, reviewed.

A motion was made by Basle, seconded by Fiorino, to Appoint Trustee Hatch as Voting Delegate for the SACRS Spring Business meeting. The motion carried by the following vote:

**Ayes:** 9 - Basle, Fiorino, Kennedy, Mason, Raley, Rowe, Stafford, Waner, and Bracco

## **RECEIVE AND FILE**

17. Report on the Investment Committee meeting conducted on March 14, 2024. [24-100](#)

Received and filed.

18. Report on the Administrative Committee meeting conducted on March 21, 2024. [24-111](#)

Received and filed.

19. Service Retirements Approved by the Chief Executive Officer. [24-104](#)

Received and filed.

20. Private Debt Outlook and Review by NEPC. [24-045.1](#)

Received and filed.

## **EXECUTIVE REPORTS**

21. Chief Executive Officer. [24-121](#)

Cherney, staff, reported.

22. Chief Counsel. [24-107](#)

Hannah, staff, reported.

23. Chief Investment Officer. [24-101](#)

Pierce, staff, reported.

## **CLOSED SESSION**

Trustee Waner left the meeting at 10:19 AM.

24. Approve and adopt the proposed findings and recommendations of the referee regarding the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Ray Cervantes - San Bernardino County - Purchasing [22-319.1](#)

A motion was made by Basle, seconded by Raley, that this agenda item be Continued to the BOARD OF RETIREMENT, meeting on 5/2/2024. The motion carried by the following vote:

**Ayes:** 8 - Basle, Fiorino, Kennedy, Mason, Raley, Rowe, Stafford, and Bracco

**Absent:** 1 - Waner

Trustee Waner returned to the meeting at 10:28 AM.

25. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Paula J. Licka - San Bernardino County - Human Services. [24-090](#)

A motion was made by Waner, seconded by Rowe, to Approve the staff recommendation finding that Paula J. Licka is permanently incapacitated for the performance of duties and a nonservice-connected disability retirement should be granted. Ms. Licka is not capable of gainful employment; therefore, granting the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of July 16, 2022, the day after the last day of regular compensation. The motion carried by the following vote:

**Ayes:** 9 - Basle, Fiorino, Kennedy, Mason, Raley, Rowe, Stafford, Waner, and Bracco

26. Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Rosie Martinez - San Bernardino County - Auditor/Controller - Treasurer - Tax Collector. [23-427.1](#)

A motion was made by Rowe, seconded by Basle, to Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Rosie Martinez - San Bernardino County - Auditor/Controller - Treasurer - Tax Collector. The motion carried by the following vote:

**Ayes:** 8 - Basle, Fiorino, Kennedy, Raley, Rowe, Stafford, Waner, and Bracco

**Abstain:** 1 - Mason

27. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Pam Vance - Superior Court. [24-091](#)

A motion was made by Waner, seconded by Basle, to Approve staff recommendations 1, 2, and 4 finding that Pam Vance is permanently incapacitated for the performance of duties and a non-service connected disability retirement be granted. Amend staff recommendation 3 to find that Pam Vance is not capable of gainful employment; therefore, granting the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of December 17, 2022, the day after the last day of regular compensation. The motion carried by the following vote:

**Ayes:** 5 - Basle, Rowe, Stafford, Waner, and Bracco

**Nays:** 4 - Fiorino, Kennedy, Mason, and Raley

**OPEN SESSION**

28. Report by Counsel on actions taken in Closed Session.

[24-122](#)

Counsel reported on actions taken in Closed Session.

**TRUSTEE ATTENDANCE REPORTS**

29. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy").

[24-124](#)

Trustee Basle reported on his attendance.

**SUGGESTIONS FOR FUTURE AGENDA ITEMS**

No future agenda items were suggested.

**ADJOURN**

The meeting was adjourned at 11:29 AM.

Respectfully submitted,

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MARC BRACCO, Board Chair

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DEBBY CHERNEY, Board Secretary

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