



BOARD OF RETIREMENT

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

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Meeting Minutes

Thursday, April 4, 2024

9:00 AM

Board Room

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.

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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](#)

McInerny, 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

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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.

Exhibit A: Page 5

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

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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,

MARC BRACCO, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: _____