



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

Thursday, February 5, 2026

9:00 AM

Board Room

Trustees Present:

JEAN-RENE BASLE, Appointed Member (Chair)
NEAL WANER, Appointed Member (Vice-Chair)
MARC BRACCO, Safety Member
MATTHEW ERICKSON, General Member
LOUIS FIORINO, General Member
JOHN JOHNSON, Appointed Member
ENSEN MASON, Treasurer
DAWN STAFFORD, Retired Member
PARTH BHATT, Alternate Ex-Officio Member
GARY MCBRIDE, Alternate Retired Member
JARED NEWCOMER, Alternate Safety Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
JAKE ABBOTT, Senior Investment Officer
STACEY BARNIER, Chief Human Resources Officer
DON PIERCE, Chief Investment Officer
CHRISTA JAMES, Clerk of the Board
WILL DUPREE, NEPC
JEFFREY WAINSTEIN, M.D.
DAWN FLAMER-PARKS, Member

Absent:

DAWN ROWE, Appointed Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:00 AM. Chair Basle led the Pledge of Allegiance and announced protocol regarding Public Comment.

PUBLIC COMMENT

No Public Comment was provided.

CONSENT

A motion was made by Bracco, seconded by Erickson, to Approve the Consent Calendar. The motion carried by the following vote:

Ayes: 8 - Bracco, Basle, Erickson, Fiorino, Johnson, Mason, Stafford, and Waner

1. Approve minutes of regular meeting conducted on January 8, 2026. [26-048](#)
2. Approve and adopt the proposed final findings and recommendations of the referee regarding the Disability Retirement of Thomas W. Collins, Jr. - San Bernardino County - County Fire. [23-037.4](#)
3. Approve the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Simon Lau - San Bernardino County - ARMC. [26-025](#)
4. Approve the Service-Connected Disability Retirement application of Jeffery Russell - San Bernardino County - Probation. [25-488](#)
5. Approve the Service-Connected Disability Retirement application of James Salazar - San Bernardino County - County Fire. [26-031](#)
6. Approve the Service-Connected Disability Retirement application of Noel A. Wilterding - San Bernardino County - Sheriff. [26-040](#)
7. Approve the attendance and estimated expenses for Louis Fiorino to attend the Institutional Investors Public Funds Roundtable in Los Angeles, CA on April 27-29, 2026. [26-046](#)
8. Approve the attendance and estimated expenses for Jared Newcomer to attend the Markets Group Annual Pacific Northwest Institutional Forum in Seattle, WA on April 30, 2026. [26-047](#)
9. Adopt SBCERA Resolution No. 2026-2 - Employer Pay Codes of Employee Compensation. [26-035](#)
10. Ratify travel expenses for Trustees & CEO for the Fiscal Year Ending June 30, 2026 - as of December 31, 2025. [26-037](#)

ACTION ITEMS

11. Action on Deferred Items from Consent, if any. [26-053](#)

No items were deferred from the Consent Calendar.

12. Approve the addition of a Deputy Chief Investment Officer to the Staff Position Classifications and Salary Schedule Effective February 5, 2026. [26-061](#)

Cherney, staff, reviewed.

A motion was made by Waner, seconded by Bracco, that this agenda item be

Approved. The motion carried by the following vote:

Ayes: 6 - Bracco, Basle, Erickson, Johnson, Stafford, and Waner

Nays: 2 - Fiorino, and Mason

13. Approve and adopt updates to Investment Policy No. 007 (Due Diligence Policy). [26-028.1](#)

Hannah, staff, reviewed.

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

Ayes: 8 - Bracco, Basle, Erickson, Fiorino, Johnson, Mason, Stafford, and Waner

INFORMATION ITEMS

14. Presentation by NEPC of their Quarterly Investment Performance Review for the period ending December 31, 2025. [26-057](#)

Pierce, staff, and Will DuPree with NEPC presented.

RECEIVE AND FILE

15. Report on the Investment Committee meeting conducted on December 11, 2025. [26-055](#)

Received and filed.

16. Service Retirements and Change Effective Dates Approved by the Chief Executive Officer. [26-060](#)

Received and filed.

17. Pathway Ownership Update. [26-013.1](#)

Received and filed.

EXECUTIVE REPORTS

18. Chief Executive Officer. [26-051](#)

Cherney, staff, reported.

19. Chief Counsel. [26-059](#)

Hannah, staff, reported.

20. Chief Investment Officer. [26-056](#)

Pierce, staff, reported.

TRUSTEE ATTENDANCE REPORTS

- 21. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [26-050](#)

Trustees reported on their attendance.

CLOSED SESSION

- 22. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Dawn Flamer-Parks - San Bernardino County - Preschool Services. [22-353.1](#)

A motion was made by Mason, seconded by Stafford, to Approve the staff recommendation finding that Dawn Flamer-Parks is not permanently incapacitated for the performance of duties and a disability retirement should be denied. The motion carried by the following vote:

Ayes: 7 - Bracco, Basle, Erickson, Johnson, Mason, Stafford, and Waner

Nays: 1 - Fiorino

Other Closed Session Matters:

- 23. Purchase or sale of particular, specific pension fund investments pursuant to Government Code Section 54956.81. [25-490.1](#)

Action will be reported at a later date.

OPEN SESSION

- 24. Report by Counsel on actions taken in Closed Session. [26-052](#)

Counsel reported on action taken on Item No. 22, and stated that action taken on Item No. 23 would be reported at a later date.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items.

ADJOURN

Board Chair Basle adjourned the meeting at 11:26 AM with a moment of silence in memory of Grant Ward.

Respectfully submitted,

JEAN-RENE BASLE, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: _____