



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, December 4, 2025

9:00 AM

Board Room

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#### Trustees Present:

MARC BRACCO, Safety Member (Chair)  
JEAN-RENE BASLE, Appointed Member (Vice-Chair)  
MATTHEW ERICKSON, General Member  
LOUIS FIORINO, General Member  
HARRY HATCH, Appointed Member  
DAWN ROWE, Appointed Member  
DAWN STAFFORD, Retired Member  
NEAL WANER, Appointed Member  
JOHN JOHNSON, Alternate Ex-Officio Member  
JARED NEWCOMER, Alternate Safety Member

#### Others Present:

DEBBY CHERNEY, Chief Executive Officer  
BARBARA HANNAH, Chief Counsel  
CHRISTINA CINTRON, Chief of Member Services  
AMY MCINERNY, Chief Financial Officer  
JOE MICHAEL, Chief Information Officer  
DON PIERCE, Chief Investment Officer  
AMIT THANKI, Senior Investment Officer  
CHRISTA JAMES, Clerk of the Board  
SAM AUSTIN, NEPC  
COLIN BURROW, Patria  
WILL DUPREE, NEPC  
ELLEN HARGROVE, Member  
KARIN HYLAND, Patria  
RONALD KECHAM, Member  
PATRICK KNECHTLI, Patria  
NOEL MONDRAGON, Employer Rep  
JOHN OLVERA, Employer Rep  
NEIL SHETH, NEPC  
ANDREW SILVA, Member

**Absent:**

ENSEN MASON, Treasurer

VACANT, Alternate Retired Member

**CALL TO ORDER & PLEDGE OF ALLEGIANCE**

The meeting was called to order at 9:02 AM. Chair Bracco led the Pledge of Allegiance and announced protocol regarding Public Comment.

**PUBLIC COMMENT**

No Public Comment was provided.

**ACTION ITEMS**

1. Adopt SBCERA Resolution No. 2025-7 declaring results of the 2025 Board of Retirement election. [25-478](#)

Cherney, staff, reviewed.

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

**Ayes:** 9 - Basle, Erickson, Fiorino, Rowe, Stafford, Waner, Hatch, Johnson, and Bracco

**RECOGNITIONS**

2. Presentation to Harry Hatch in recognition of his service as a Trustee on the Board of Retirement from 1995 through 2025. [25-480](#)

The Board and staff acknowledged Harry Hatch for his many years of dedicated service to SBCERA and its members. Chair Bracco presented a resolution to Trustee Hatch on behalf of the Board.

3. Recognize the Communications Team for Receiving Communications Honors at PRSA Polaris Awards. [25-458](#)

The Board recognized the communications department for receiving communications honors at PRSA Polaris Award.

**CONSENT**

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

**Ayes:** 9 - Basle, Erickson, Fiorino, Rowe, Stafford, Waner, Hatch, Johnson, and Bracco

4. Approve minutes of regular meeting conducted on November 6, 2025. [25-476](#)
5. Approve the Service-Connected Disability Retirement application of Adam Cortinas - San Bernardino County - District Attorney. [25-354](#)
6. Approve the Service-Connected Disability Retirement application of Mary Jean Higgins - San Bernardino County - Sheriff. [25-453](#)

7. Dismiss with prejudice the appeal of the Disability Retirement Application of Ralph Noriega, Jr. - San Bernardino County - Sheriff, due to Applicant's noncooperation to complete the Formal Hearing record pursuant to SBCERA Procedures for Disability Retirement Applications and Formal Hearing, Rule 33(c) and (k) - Dismissal for Lack of Prosecution. [25-459](#)
8. Approve the request to extend the employment of Ellen Hargrove from January 3, 2026, through June 30, 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). [25-455](#)
9. Deny the request to extend the employment of Ronald Ketcham from January 1, 2026, through July 1, 2027, in accordance with SBCERA Benefits Policy No. 032, "Retirees Returning to Work." The request does not meet the policy criteria for extensions beyond the 18-month employment limit, as the employer has not demonstrated an extreme necessity or a time-limited operational need as required under the policy. [25-468](#)
10. Deny the request to extend the employment of Andrew Silva from January 1, 2026, through July 1, 2027, in accordance with SBCERA Benefits Policy No. 032, Retirees Returning to Work. The request does not meet the policy criteria for extensions beyond the 18-month employment limit, as the employer has not demonstrated an extreme necessity or a time-limited operational need as required under the policy. [25-462](#)
11. Approve the SBCERA Salary Schedule for All Employees effective December 27, 2025 (the pay period included January 1, 2026), reflecting a 3.6% Cost of Living Adjustment (COLA). [25-473](#)
12. Approve and adopt the 2026 Medical Advisor Panel and Hearing Officer Panel. [25-475](#)

**ACTION ITEMS**

13. Action on Deferred Items from Consent, if any. [25-484](#)  
  
No Items deferred from Consent Calendar
14. Approve and adopt one of two alternate amendments to SBCERA By-Laws Article II, Section 4 regarding the voting requirements for the SBCERA Board of Retirement. [25-474](#)  
  
Cherney, staff, reviewed.  
  
A motion was made by Hatch, seconded by Fiorino, to Approve Version A - Majority of Those Eligible to Attend and Vote (Fixed Minimum of Five Votes) . The motion failed by the following vote:  
**Ayes:** 2 - Fiorino, and Hatch

**Nays:** 7 - Basle, Erickson, Rowe, Stafford, Waner, Johnson, and Bracco

A motion was made by Rowe, seconded by Waner, to Approve Version B - Majority of Those in Attendance and Eligible to Vote (Attendance-Based Voting). The motion carried by the following vote:

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

**Nays:** 2 - Fiorino, and Hatch

15. Approve a €75 million commitment to Patria Co-Investment Partnership Fund I. [25-393.1](#)

Thanki, staff, reviewed. Patrick Knechtli, Colin Burrow, and Karin Hyland with Patria presented. Sam Austin and Will DuPree with NEPC provided comment.

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

**Ayes:** 9 - Basle, Erickson, Fiorino, Rowe, Stafford, Waner, Hatch, Johnson, and Bracco

16. Approve the CY 2026 Investment Manager Due Diligence Schedule and Exception List. [25-433.1](#)

Pierce, staff, reviewed. Sam Austin with NEPC provided comment.

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

**Ayes:** 8 - Basle, Erickson, Rowe, Stafford, Waner, Hatch, Johnson, and Bracco

**Nays:** 1 - Fiorino

17. Approve the remodel of SBCERA Suite 106 and additional tenant improvements and authorize the Chief Executive Officer to execute agreements with Pacific Tusk Builders and associated subcontractors in an amount not to exceed \$682,190. [25-460](#)

Michael, staff, reviewed.

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

**Ayes:** 9 - Basle, Erickson, Fiorino, Rowe, Stafford, Waner, Hatch, Johnson, and Bracco

## **INFORMATION ITEMS**

18. Report on the Budget vs Actual Review - For the First Quarter of the Fiscal Year Ending June 30, 2026 (as of September 30, 2025). [25-419](#)

McInerney, staff, presented.

19. Annual Comprehensive Financial Report, Independent Auditor's Report, and other Required Communications for the year ended June 30, 2025. [25-425-1](#)

McInerny, staff, presented.

20. 2025 Operational Due Diligence Report by Kreischer Miller. [25-435.1](#)

Pierce, staff, presented.

21. Calendar Year 2026 Pensionable Compensation Limit for Tier 2 Members. [25-454](#)

McInerny, staff, presented.

**RECEIVE AND FILE**

22. Report on the Audit Committee meeting conducted on November 20, 2025. [25-477](#)

Received and filed.

23. Report on the Investment Committee meeting conducted on November 20, 2025. [25-464](#)

Received and filed.

24. Service Retirements Approved by the Chief Executive Officer. [25-471](#)

Received and filed.

**EXECUTIVE REPORTS**

25. Chief Executive Officer. [25-481](#)

Cherney, staff, reported.

26. Chief Counsel. [25-461](#)

Hannah, staff, reported.

27. Chief Investment Officer. [25-465](#)

Pierce, staff, reported.

**TRUSTEE ATTENDANCE REPORTS**

28. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [25-482](#)

Trustees reported on their attendance.

**CLOSED SESSION**

29. Approve and adopt the proposed findings and recommendations of the referee regarding the application for a Service-Connected Disability Retirement with Supplemental Retirement Allowance of Juanita Allen-Saleem - San Bernardino County - Probation. [23-184.1](#)

A motion was made by Bracco, seconded by Hatch, to Approve and adopt the proposed findings and recommendations of the referee, denying Ms. Allen-Saleem's application for a service-connected disability retirement, and finding that she is capable of gainful employment, therefore denying the supplemental retirement allowance. The motion carried by the following vote:

**Ayes:** 9 - Basle, Erickson, Fiorino, Rowe, Stafford, Waner, Hatch, Johnson, and Bracco

30. Approve and adopt the proposed findings and recommendations of the referee regarding the application for a Service-Connected Disability Retirement of Mark S. Martinez - San Bernardino County - Sheriff. [23-185.1](#)

A motion was made by Hatch, seconded by Rowe, to Approve and adopt the proposed findings and recommendations of the referee, denying Mr. Martinez application for a service-connected disability. The motion carried by the following vote:

**Ayes:** 8 - Basle, Erickson, Fiorino, Rowe, Stafford, Waner, Hatch, and Johnson

**Abstain:** 1 - Bracco

**OPEN SESSION**

31. Report by Counsel on actions taken in Closed Session. [25-483](#)

Hannah, staff, reported on actions taken in closed session.

**SUGGESTIONS FOR FUTURE AGENDA ITEMS**

No suggestions for future agenda items.

**ADJOURN**

Board Chari Bracco adjourned the meeting at 12:31 PM following a moment of silence in solemn recognition and remembrance of the victims and all those affected by the December 2nd terrorist attack in San Bernardino, 10 years ago.

Respectfully submitted,

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MARC BRACCO, Board Chair

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DEBBY CHERNEY, Board Secretary

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