



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>

### Agenda

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Thursday, July 3, 2025

9:00 AM

Board Room

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#### **CALL TO ORDER & PLEDGE OF ALLEGIANCE**

#### **PUBLIC COMMENT**

Members of the public who wish to provide public comment have three options:

1. Public may submit written comments before the commencement of each meeting, on our website at [www.sbcera.org/publiccomment](http://www.sbcera.org/publiccomment).
2. Public may also provide comment, during this general public comment time, by phone by dialing (877) 853-5257, and entering the meeting ID - 8495 600 9247 # #.
3. Public may also provide comment by appearing in-person.

Persons wishing to address the Board in-person should provide notice to the Clerk of the Board prior to the beginning of the meeting. The Board will provide an opportunity for the public to address any subject, within the jurisdiction of the Board, which is not already scheduled on this agenda. Members of the public are required to limit comments to three minutes.

#### **RECOGNITIONS**

1. Presentation to Michael Kennedy in recognition of his service as a Trustee on the Board of Retirement from 2019 through 2025. [25-262](#)
2. View recent feature of our We Are SBCERA video series. [25-263](#)

#### **CONSENT**

Items listed on the Consent Calendar are expected to be routine and non-controversial and, unless the Board directs that an item be held for further discussion, the entire Consent Calendar will be acted upon together. If the Board directs that an item listed on the Consent Calendar be held for further discussion, the item will be addressed under "Deferred Items," the

first item listed on the Action Items Calendar.

3. Approve minutes of regular meeting conducted on June 5, 2025. [25-264](#)
4. Approve the Service-Connected Disability Retirement application of Russell James Ballantyne - San Bernardino County - Sheriff. [25-259](#)
5. Approve the Service-Connected Disability Retirement application of William D. Carlton II - San Bernardino County - Sheriff. [25-269](#)
6. Approve the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Patricia R. Rodriguez - San Bernardino County - Probation. [25-257](#)
7. Approve the Service-Connected Disability Retirement application of Jeffrey Sumpter - San Bernardino County - Sheriff. [25-258](#)
8. Approve the request to extend the employment of Sidney Hultquist from August 12, 2025, through December 26, 2025, 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 a defined project. [25-260](#)
9. Adopt SBCERA Resolution No. 2025-4 - Employer Pay Codes of Employee Compensation. [25-256](#)
10. Approve the Staff Position Classifications and Updated Salary Schedule Effective July 1, 2025. [25-283](#)

### **ACTION ITEMS**

11. Action on Deferred Items from Consent, if any. [25-265](#)
12. Approve an updated framework for Investment Officer incentive compensation, effective with FY 2025-26. [25-160.1](#)
13. Approve and adopt the Triennial Strategic Plan for Fiscal Years 2026 to 2028. [25-106.1](#)
14. Approve the 2025 Asset Allocation Review. [25-212.1](#)

### **INFORMATION ITEMS**

15. European Credit Manager Search Update. [25-211.1](#)
16. Transmittal from Auditors regarding Financial Statement Audit for the [25-280](#)

Fiscal Year Ending June 30, 2025.

**RECEIVE AND FILE**

- 17. Report on the Investment Committee meeting conducted on June 12, 2025. [25-277](#)
- 18. Service Retirements and Change Effective Date Approved by the Chief Executive Officer. [25-261](#)

**EXECUTIVE REPORTS**

- 19. Chief Executive Officer. [25-285](#)
- 20. Chief Investment Officer. [25-278](#)
- 21. Board Chair: Discussion on Committee Duties and Expectations. [25-281](#)

**TRUSTEE ATTENDANCE REPORTS**

Pursuant to Government Code §53232.3(d) members of a legislative body shall provide brief reports on meetings attended at the expense of the local agency at the next regular meeting of the legislative body.

- 22. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [25-268](#)

**SUGGESTIONS FOR FUTURE AGENDA ITEMS****ADJOURN****NOTES**

SBCERA conducts its meetings in accordance with Rosenberg's Rules of Order, as revised by SBCERA.

The term "Action" in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any item by any action in the following non-exclusive list: approve, disapprove, modify, defer, table, take no action, and receive and file.

The Board of Retirement meeting facility is accessible to persons with disabilities. If assistive listening devices or other auxiliary aids or services are needed in order to participate in the public meeting, requests should be made through the Clerk of the Board at least three (3) business days prior to the meeting. The Clerk of the Board telephone number is (909) 885-7980 and the office is located at 348 West Hospitality Lane, 1st Floor, San Bernardino,

California 92408.

**UPCOMING MEETINGS**

Investment Committee Meeting

Thursday, July 10, 2025

9:00 AM

Administrative Committee Meeting

Thursday, July 17, 2025

9:00 AM

Board Meeting

Thursday, August 7, 2025

9:00 AM

**HOLIDAYS**

Friday, July 4, 2025

In Observance of Independence Day