



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>

A video recording of this meeting can be found at: <https://sbcera.legistar.com/Calendar.aspx>

### Meeting Minutes

---

Thursday, April 2, 2026

9:00 AM

Board Room

---

#### Trustees Present:

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

#### Others Present:

DEBBY CHERNEY, Chief Executive Officer  
BARBARA HANNAH, Chief Counsel  
STACEY BARNIER, Chief Human Resources Officer  
CHRISTINA CINTRON, Chief of Member Services  
TOM KIM, Deputy Chief Investment Officer  
AMY MCINERNY, Chief Financial Officer  
DON PIERCE, Chief Investment Officer  
CHRISTA JAMES, Clerk of the Board  
JON ANDERSON, Employer Representative  
SAM AUSTIN, NEPC  
PETER BRIERTY, Member  
VICTORIA CHOI, TPG  
WILL DUPREE, NEPC  
DANIEL FUTSCHER, Member  
JACOB KALINSKI, Esq.  
CHRISTOPHER LOCKWOOD, Esq.  
KEVIN MCCURDY, Member  
DAN MUNSEY, Employer Representative  
JARRETT MURRAY, Member  
BRYAN RUSH, TPG

**Absent:**

MARC BRACCO, Safety Member  
PARTH BHATT, Alternate Ex-Officio Member

**CALL TO ORDER & PLEDGE OF ALLEGIANCE**

The meeting was called to order at 9:01 AM. Chair Basle led the Pledge of Allegiance and announced protocol regarding Public Comment.

**PUBLIC COMMENT**

No Public Comment was provided.

**CONSENT**

Item No's. 9 & 10 were pulled from the Consent Calendar to be heard in Open Session.

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

**Ayes:** 7 - Basle, Erickson, Fiorino, Johnson, Rowe, Stafford, and Newcomer

**Absent:** 2 - Mason, and Waner

1. Approve minutes of regular meeting conducted on March 5, 2026. [26-125](#)
2. Approve minutes of Special Board of Retirement Meeting conducted on March 13, 2026. [26-126](#)
3. Approve the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Angela M. Franklin-Britt - San Bernardino County - Preschool Services. [26-113](#)
4. Approve the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Maria E. Castro - San Bernardino County - Human Services. [26-116](#)
5. Approve the Service-Connected Disability Retirement application of James Diaz - San Bernardino County - Sheriff. [26-109](#)
6. Approve the Service-Connected Disability Retirement application of John Parks - San Bernardino County - Sheriff. [26-115](#)
7. Approve the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Christine Saunders - San Bernardino County - Probation. [26-108](#)
8. Approve the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Ashley Savage - San Bernardino County - Probation. [26-120](#)
9. Approve the request to extend the employment of Peter Brierty from April 4, 2026, through October 2, 2026, due to an extreme necessity to continue his employment beyond the initial 18-month limit. The request meets the criteria set forth in SBCERA Benefits Policy No. [26-145](#)

032, "Retirees Returning to Work."

Cintron, staff, reviewed. Chief Dan Munsey provided comment.

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

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

**Nays:** 1 - Mason

10. Approve the request to extend the employment of Daniel Futscher from May 3, 2026, to November 3, 2027, due to an extreme necessity to continue his employment beyond the 18-month limit. The request meets the criteria set forth in SBCERA Benefits Policy No. 032, "Retirees Returning to Work." [26-123](#)

Cintron, staff, reviewed. Sergeant Jon Anderson provided comment.

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

**Ayes:** 8 - Basle, Erickson, Johnson, Mason, Rowe, Stafford, Waner, and Newcomer

**Nays:** 1 - Fiorino

11. Adopt SBCERA Resolution No. 2026-4 - Employer Pay Codes of Employee Compensation. [26-117](#)

**ACTION ITEMS**

Trustees Mason and Waner arrived at 9:03 AM.

12. Action on Deferred Items from Consent, if any. [26-129](#)

Item No's. 9 & 10 were pulled from the Consent Calendar and heard in Open Session. Please see entries above.

13. Approve \$150 million commitment to TPG Credit - Essential Housing Fund IV, subject to finalization of legal documents. [26-114.1](#)

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

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

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

**Nays:** 1 - Mason

14. Discuss and provide direction to staff regarding the Ex Officio's alternate/delegate to the SBCERA Board. [26-146](#)

Cherney, staff, reviewed. The Board discussed and directed staff to return with a draft policy conforming to direction.

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

**Ayes:** 7 - Basle, Erickson, Mason, Rowe, Stafford, Waner, and Newcomer

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

15. Appointment of a Voting Delegate and Alternate Voting Delegate for the 2026 SACRS Spring Business Meeting on Friday, May 15, 2026. [26-127](#)

Cherney, staff, reviewed.

A motion was made by Waner, seconded by Erickson, to appoint Trustee Newcomer as the Voting Delegate for the 2026 SACRS Spring Business meeting. The motion carried by the following vote:

**Ayes:** 9 - Basle, Erickson, Fiorino, Johnson, Mason, Rowe, Stafford, Waner, and Newcomer

**INFORMATION ITEMS**

16. Report on the Budget vs Actual Review - For the Second Quarter of the Fiscal Year Ending June 30, 2026 (as of December 31, 2025). [26-036](#)

McInerney, staff, reviewed.

17. 2026 Preliminary Asset Allocation Review with Liabilities. [26-099.1](#)

Sam Austin with NEPC presented.

18. SBCERA Investment Fee and Expense Review. [26-140](#)

McInerney and Eaton, staff, reviewed.

19. Cost Effectiveness and Fee Analysis by NEPC. [26-141](#)

Sam Austin with NEPC presented.

**RECEIVE AND FILE**

20. Report on the Investment Committee meeting conducted on March 19, 2026. [26-137](#)

Received and filed.

21. Service Retirements Approved by the Chief Executive Officer. [26-149](#)

Received and filed.

22. Annual Alternative Investment Fee Disclosures in Compliance with California Government Code §7514.7. [26-124](#)

Received and filed.

23. Securities Lending Report for FY 2025. [26-012](#)  
Received and filed.

**EXECUTIVE REPORTS**

24. Chief Executive Officer. [26-130](#)  
Cherney, staff, reported.
25. Chief Counsel. [26-122](#)  
Hannah, staff, reported.
26. Chief Investment Officer. [26-136](#)  
Pierce and Kim, staff, reported.

**TRUSTEE ATTENDANCE REPORTS**

27. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [26-132](#)  
Trustees reported on their attendance.

**CLOSED SESSION**

28. Approve and adopt the proposed findings and recommendations of the referee regarding the application for Service-Connected Disability Retirement of Kevin McCurdy - San Bernardino County - Sheriff. [26-121](#)  
A motion was made by Rowe, seconded by Stafford, to Approve and adopt the proposed findings and recommendations of the referee regarding the application for Service-Connected Disability Retirement of Kevin McCurdy. The motion carried by the following vote:  
**Ayes:** 9 - Basle, Erickson, Fiorino, Johnson, Mason, Rowe, Stafford, Waner, and Newcomer
29. Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement of Jarrett J. Murray - San Bernardino County - County Fire. [25-291.1](#)  
A motion was made by Erickson, seconded by Stafford, to Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement of Jarrett J. Murray. The motion carried by the following vote:  
**Ayes:** 9 - Basle, Erickson, Fiorino, Johnson, Mason, Rowe, Stafford, Waner, and Newcomer

Other Closed Session Matters:

- 30. PUBLIC EMPLOYEE PERFORMANCE EVALUATION (Government Code Section 54957) [26-142](#)  
Title: Chief Counsel

No reportable action.

- 31. PUBLIC EMPLOYEE PERFORMANCE EVALUATION (Government Code Section 54957) [26-143](#)  
Title: Chief Executive Officer

No reportable action.

**OPEN SESSION**

- 32. Report by Counsel on actions taken in Closed Session. [26-131](#)

Counsel reported on actions taken in Closed Session and stated that no action was taken on Item No's. 30 & 31.

**SUGGESTIONS FOR FUTURE AGENDA ITEMS**

No suggestions for future agenda items.

**ADJOURN**

Board Chair Basle adjourned the meeting at 1:59 PM.

Respectfully submitted,

\_\_\_\_\_  
JEAN-RENE BASLE, Board Chair

\_\_\_\_\_  
DEBBY CHERNEY, Board Secretary

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