



San Bernardino County Employees'
Retirement Association

INVESTMENT COMMITTEE

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, October 10, 2024

9:00 AM

Board Room

Trustees Present:

JARED NEWCOMER, Committee Chair
LOUIS FIORINO, Committee Member
DAWN STAFFORD, Committee Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
DONALD PIERCE, Chief Investment Officer
AMIT THANKI, Senior Investment Officer
ERIN CALICCHIO, Recorder
JONATHAN BERGER, AS Birch Grove
ANDREW FINK, AS Birch Grove

Absent:

JEAN-RENE BASLE, Committee Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:03 AM. Chair Newcomer led the Pledge of Allegiance and announced protocol regarding Public Comment.

PUBLIC COMMENT

No Public Comment was provided.

ACTION ITEMS

1. Approve minutes of Investment Committee meeting of July 18, 2024. [24-307](#)
A motion was made by Fiorino, seconded by Stafford, that this agenda item be Approved. The motion carried by the following vote:
Ayes: 3 - Stafford, Newcomer and Fiorino
2. Recommend that the Board approve the creation of a Master Custodial [24-308](#)
Account (MCA) with AS Birch Grove, subject to final negotiation of

legal documents.

Amit Thanki, staff, reviewed. Jonathan Berger and Andrew Fink of AS Birch Grove presented.

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

Ayes: 3 - Stafford, Newcomer and Fiorino

3. Recommend that the Board approve and adopt updates to the Investment Policy No. 007 (Due Diligence Policy). [24-306](#)

Pierce, staff, reviewed.

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

Ayes: 3 - Stafford, Newcomer and Fiorino

4. Recommend that the Board approve and adopt updates to the Investment Policy No. 009 (Proxy Voting Policy). [24-309](#)

Pierce, staff, reviewed.

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

Ayes: 3 - Stafford, Newcomer and Fiorino

5. Recommend that the Board approve and adopt updates to the Investment Policy No. 014 (Participation on Advisory Committees/Boards). [24-310](#)

Pierce, staff, reviewed.

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

Ayes: 3 - Stafford, Newcomer and Fiorino

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No future agenda items were suggested.

ADJOURN

The meeting was adjourned at 10:02 AM.

Respectfully submitted,

JARED NEWCOMER, Committee Chair

DEBBY CHERNEY, Board Secretary

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INVESTMENT COMMITTEE

October 10, 2024

DATED: _____