



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

Thursday, April 2, 2026

9:00 AM

Board Room

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.
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.

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.

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. 032, "Retirees Returning to Work." [26-145](#)
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](#)
11. Adopt SBCERA Resolution No. 2026-4 - Employer Pay Codes of Employee Compensation. [26-117](#)

ACTION ITEMS

12. Action on Deferred Items from Consent, if any. [26-129](#)
 13. Approve \$150 million commitment to TPG Credit - Essential Housing Fund IV, subject to finalization of legal documents. [26-114.1](#)
 14. Discuss and provide direction to staff regarding the Ex Officio's alternate/delegate to the SBCERA Board. [26-146](#)
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15. Appointment of a Voting Delegate and Alternate Voting Delegate for the 2026 SACRS Spring Business Meeting on Friday, May 15, 2026. [26-127](#)

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](#)
17. 2026 Preliminary Asset Allocation Review with Liabilities. [26-099.1](#)
18. SBCERA Investment Fee and Expense Review. [26-140](#)
19. Cost Effectiveness and Fee Analysis by NEPC. [26-141](#)

RECEIVE AND FILE

20. Report on the Investment Committee meeting conducted on March 19, 2026. [26-137](#)
21. Service Retirements Approved by the Chief Executive Officer. [26-149](#)
22. Annual Alternative Investment Fee Disclosures in Compliance with California Government Code §7514.7. [26-124](#)
23. Securities Lending Report for FY 2025. [26-012](#)

EXECUTIVE REPORTS

24. Chief Executive Officer. [26-130](#)
25. Chief Counsel. [26-122](#)
26. Chief Investment Officer. [26-136](#)

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.

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](#)

CLOSED SESSION

Any Closed Session Disability Applications, whether pulled from Consent Agenda or originally agendized as a Closed Session Agenda item, will be considered in Closed Session unless the

applicant specifically waives confidentiality and requests that his or her application be considered in Open Session.

Disability Applications - [Article 1, Section 1, California Constitution (Right to Privacy) and California Government Code Section 54957]:

- 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](#)
- 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](#)

Other Closed Session Matters:

- 30. PUBLIC EMPLOYEE PERFORMANCE EVALUATION (Government Code Section 54957)
Title: Chief Counsel [26-142](#)
- 31. PUBLIC EMPLOYEE PERFORMANCE EVALUATION (Government Code Section 54957)
Title: Chief Executive Officer [26-143](#)

OPEN SESSION

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

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, April 9, 2026

9:00 AM

Administrative Committee Meeting

Thursday, April 16, 2026

9:00 AM

Audit Committee Meeting

Thursday, April 16, 2026

10:30 AM

Board Meeting

Thursday, May 7, 2026

9:00 AM