



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, May 8, 2025

9:00 AM

Board Room

Trustees Present:

JARED NEWCOMER, Committee Chair
JEAN-RENE BASLE, Committee Member
LOUIS FIORINO, Committee Member
DAWN STAFFORD, Committee Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
DONALD PIERCE, Chief Investment Officer
ERIN CALICCHIO, Recorder
SAM AUSTIN, NEPC

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:00 AM. Committee 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 April 10, 2025. [25-187](#)
A motion was made by Basle, seconded by Stafford, that this agenda item be Approved. The motion carried by the following vote:
Ayes: 4 - Basle, Stafford, Newcomer and Fiorino

INFORMATION ITEMS

2. Review NEPC's 2025 Asset Allocation Report and Recommendation. [25-186](#)
Pierce, staff, reviewed and Sam Austin of NEPC, presented.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items.

ADJOURN

The meeting was adjourned at 9:59 AM.

Respectfully submitted,

JARED NEWCOMER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____