



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, February 5, 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 January 8, 2026. [26-048](#)
2. Approve and adopt the proposed final findings and recommendations of the referee regarding the Disability Retirement of Thomas W. Collins, Jr. - San Bernardino County - County Fire. [23-037.4](#)

3. Approve the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Simon Lau - San Bernardino County - ARMC. [26-025](#)
4. Approve the Service-Connected Disability Retirement application of Jeffery Russell - San Bernardino County - Probation. [25-488](#)
5. Approve the Service-Connected Disability Retirement application of James Salazar - San Bernardino County - County Fire. [26-031](#)
6. Approve the Service-Connected Disability Retirement application of Noel A. Wilterding - San Bernardino County - Sheriff. [26-040](#)
7. Approve the attendance and estimated expenses for Louis Fiorino to attend the Institutional Investors Public Funds Roundtable in Los Angeles, CA on April 27-29, 2026. [26-046](#)
8. Approve the attendance and estimated expenses for Jared Newcomer to attend the Markets Group Annual Pacific Northwest Institutional Forum in Seattle, WA on April 30, 2026. [26-047](#)
9. Adopt SBCERA Resolution No. 2026-2 - Employer Pay Codes of Employee Compensation. [26-035](#)
10. Ratify travel expenses for Trustees & CEO for the Fiscal Year Ending June 30, 2026 - as of December 31, 2025. [26-037](#)

ACTION ITEMS

11. Action on Deferred Items from Consent, if any. [26-053](#)
12. Approve the addition of a Deputy Chief Investment Officer to the Staff Position Classifications and Salary Schedule Effective February 5, 2026. [26-061](#)
13. Approve and adopt updates to Investment Policy No. 007 (Due Diligence Policy). [26-028.1](#)

INFORMATION ITEMS

14. Presentation by NEPC of their Quarterly Investment Performance Review for the period ending December 31, 2025. [26-057](#)

RECEIVE AND FILE

15. Report on the Investment Committee meeting conducted on [26-055](#)

December 11, 2025.

16. Service Retirements and Change Effective Dates Approved by the Chief Executive Officer. [26-060](#)
17. Pathway Ownership Update. [26-013.1](#)

EXECUTIVE REPORTS

18. Chief Executive Officer. [26-051](#)
19. Chief Counsel. [26-059](#)
20. Chief Investment Officer. [26-056](#)

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.

21. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [26-050](#)

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]:

22. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Dawn Flamer-Parks - San Bernardino County - Preschool Services. [22-353.1](#)

Other Closed Session Matters:

23. Purchase or sale of particular, specific pension fund investments pursuant to Government Code Section 54956.81. [25-490.1](#)

OPEN SESSION

24. Report by Counsel on actions taken in Closed Session. [26-052](#)

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, February 12, 2026
9:00 AM

Administrative Committee Meeting
Thursday, February 19, 2026
9:00 AM

Board Meeting
Thursday, March 5, 2026
9:00 AM

HOLIDAYS

Monday, February 16, 2026
In Observance of President's Day