



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>

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Meeting Minutes

Thursday, February 6, 2025

9:00 AM

Board Room

Trustees Present:

MARC BRACCO, Safety Member (Chair)
MATTHEW ERICKSON, General Member
LOUIS FIORINO, General Member
MICHAEL KENNEDY, Appointed Member
ENSEN MASON, Treasurer
DAWN ROWE, Appointed Member
DAWN STAFFORD, Retired Member
NEAL WANER, Appointed Member
HARRY HATCH, Alternate Retired Member
JARED NEWCOMER, Alternate Safety Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
DAVID LANTZER, Senior Staff Counsel
AMY MCINERNY, Chief Financial Officer
DON PIERCE, Chief Investment Officer
CHRISTA JAMES, Clerk of the Board
FLORA ADODO, Member
SAM AUSTIN, NEPC
CHRISTOPHER LOCKWOOD, Esq.
MARIAN PETERSON, Member
FRANK ROMERO, Member
JEFFREY WAINSTEIN, M.D.

Absent:

JEAN-RENE BASLE, Appointed Member (Vice-Chair)
JOHN JOHNSON, Alternate Ex-Officio Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:17 AM. Chair Bracco led the Pledge of Allegiance and

announced protocol regarding Public Comment.

PUBLIC COMMENT

Mr. Frank Romero provided comment regarding the possibility of increasing the supplemental disability allowance and the retiree COLA.

RECOGNITIONS

1. View recent feature of our We Are SBCERA video series. [25-049](#)

A recent feature in our "We Are SBCERA" video series was displayed for public viewing.

CONSENT

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

- Ayes:** 8 - Erickson, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, and Bracco
2. Approve minutes of regular meeting conducted on January 9, 2025. [25-033](#)
 3. Approve Applicant Jennifer Deshon's request to continue the Board's review of her Disability Retirement Application to the May 1, 2025 Board meeting. [25-035](#)
 4. Approve the Service-Connected Disability Retirement application of Timothy C. Nichols - San Bernardino County - Sheriff. [25-016](#)
 5. Approve the Service-Connected Disability Retirement application of Joseph D. Pastorelle - San Bernardino County - County Fire. [25-027](#)
 6. Approve the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of JoAnne M. Smith - San Bernardino County - District Attorney. [25-028](#)
 7. Ratify travel expenses for Trustees & CEO for the Fiscal Year Ending June 30, 2025 - as of December 31, 2024. [25-032](#)
 8. Approve and adopt updates to Benefits Policy No. 009 (Retiree Payroll Deductions and the Assignment of Benefits). [24-507.1](#)

ACTION ITEMS

9. Action on Deferred Items from Consent, if any. [25-046](#)

No action items deferred from the Consent Calendar.

10. Approve the requested amendments to the 2024-2025 Annual Budget in the amount of \$463,300; Approve the addition of \$210,100 in Unrestricted Contingency Funds for the Administrative Budget additions. [25-030](#)

McInerney, staff, reviewed.

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

Ayes: 7 - Erickson, Kennedy, Mason, Rowe, Stafford, Waner, and Bracco

Nays: 1 - Fiorino

INFORMATION ITEMS

11. Presentation by NEPC of their Quarterly Investment Performance Review for the period ending December 31, 2024. [25-037](#)

Pierce, staff, and Sam Austin with NEPC presented.

RECEIVE AND FILE

12. Report on the Administrative Committee meeting conducted on January 16, 2025. [25-041](#)

Received and filed.

13. Service Retirements Approved by the Chief Executive Officer. [25-029](#)

Received and filed.

EXECUTIVE REPORTS

14. Chief Executive Officer - Update on Implementation of Strategic Plan and Priorities. [24-513](#)

Cherney, staff, reported.

15. Chief Counsel. [25-026](#)

Hannah, staff, reported.

16. Chief Investment Officer. [25-038](#)

Pierce, staff, reported.

TRUSTEE ATTENDANCE REPORTS

17. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [25-047](#)

Trustee Fiorino reported on his attendance at the SACRS Volunteer Dinner, and Trustees Waner, Bracco and Newcomer reported on their attendance at the NEPC Public Funds Forum.

CLOSED SESSION

18. Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Flora Adodo - Sheriff - County of San Bernardino. [19-986.3](#)

A motion was made by Mason, seconded by Waner, to Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Flora Adodo - Sheriff - County of San Bernardino. The motion carried by the following vote:

Ayes: 8 - Erickson, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, and Bracco

19. Review and determine the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Marian C. Peterson - San Bernardino County - ARMC. [25-042](#)

A motion was made by Kennedy, seconded by Mason, to Approve Staff Recommendation 1, 2 and 4, but Amend 3, finding that Marian C. Peterson is permanently incapacitated for the performance of duties and a nonservice-connected disability retirement should be granted. Marian C. Peterson is not capable of gainful employment; therefore, grant the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of July 24, 2024, date of application. The motion failed by the following vote:

Ayes: 4 - Kennedy, Mason, Rowe, and Stafford

Nays: 4 - Erickson, Fiorino, Waner, and Bracco

A motion was made by Waner, seconded by Bracco, to Approve Staff Recommendation finding that Marian C. Peterson is permanently incapacitated for the performance of duties and a nonservice-connected disability retirement should be granted. Marian C. Peterson is capable of gainful employment; therefore, deny the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of July 24, 2024, date of application. The motion carried by the following vote:

Ayes: 5 - Erickson, Fiorino, Stafford, Waner, and Bracco

Nays: 3 - Kennedy, Mason, and Rowe

OTHER CLOSED SESSION MATTERS:

20. CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION (Paragraph (1) of subdivision (d) of Section 54956.9) [25-051](#)

Case name unspecified: Disclosure would jeopardize existing settlement negotiations.

No reportable action was taken.

OPEN SESSION

21. Report by Counsel on actions taken in Closed Session.

[25-048](#)

Counsel reported on actions taken in Closed Session and stated that no reportable action was taken on Item No. 20.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items.

ADJOURN

Board Chair Bracco adjourned the meeting at 11:31 AM.

Respectfully submitted,

MARC BRACCO, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: _____