



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, April 11, 2024

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
JAKE ABBOTT, Sr. Investment Officer
THOMAS KIM, Sr. Investment Officer
AMIT THANKI, Sr. Investment Officer
ERIN CALICCHIO, Recorder
KEN AKOUNDI, Cordatus
SAM AUSTIN, NEPC

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:01 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 March 14, 2024. [24-088](#)

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

Ayes: 4 - Newcomer, Fiorino, Stafford and Basle

INFORMATION ITEMS

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INVESTMENT COMMITTEE

April 11, 2024

2. Investment Records Management Project Update. [24-044](#)
Pierce, staff, and Ken Akoundi with Cordatius, reviewed.
3. 2024 Preliminary Asset Allocation Review. [24-084](#)
Sam Austin with NEPC reviewed.
4. Cost Effectiveness and Fee Analysis by NEPC. [24-085](#)
Pierce, staff, and Sam Austin with NEPC reviewed.

RECEIVE AND FILE

5. SBCERA Investment Fee and Expense Review. [24-086](#)
Received & filed.
6. Annual Alternative Investment Fee Disclosures in Compliance with California Government Code §7514.7. [24-087](#)
Received & filed.

CLOSED SESSION

7. Purchase or sale of particular, specific pension fund investments pursuant to Government Code Section 54956.81. [24-127](#)

OPEN SESSION

8. Report by Counsel on actions taken in Closed Session. [24-128](#)
Counsel reported no reportable action was taken.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

Trustee Fiorino suggested being notified about Investment Manager annual meetings.

ADJOURN

The meeting was adjourned at 11:23 AM.

Respectfully submitted,

JARED NEWCOMER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____