

BOARD OF RETIREMENT

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, October 2, 2025 9:00 AM Board Room

Trustees Present:

JEAN-RENE BASLE, Appointed Member (Vice-Chair)
MATTHEW ERICKSON, General Member
LOUIS FIORINO, General Member
ENSEN MASON, Treasurer
DAWN ROWE, Appointed Member
DAWN STAFFORD, Retired Member
HARRY HATCH, Appointed Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer BARBARA HANNAH, Chief Counsel CHRISTINA CINTRON, Chief of Member Services AMY MCINERNY, Chief Financial Officer DON PIERCE, Chief Investment Officer AMIT THANKI, Senior Investment Officer CHRISTA JAMES, Clerk of the Board PETER ALDERMAN, GoldenTree SAM AUSTIN, NEPC RYAN RUSSELL, State Street ELLYN CHARTERS, State Street KIM COOK. State Street WILL DUPREE, NEPC MURIEL HAMPTON, Member NATALIE LANDIS, GoldenTree JANE OATMAN, Esq. ROBBY PALACIOS, Member JEFFREY WAINSTEIN, M.D.

Absent:

MARC BRACCO, Safety Member (Chair) JOHN JOHNSON, Alternate Ex-Officio Member JARED NEWCOMER, Alternate Safety Member

BOARD OF RETIREMENT

October 2, 2025

NEAL WANER, Appointed Member VACANT, Alternate Retired Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:00 AM. Vice Chair Basle led the Pledge of Allegiance and announced protocol regarding Public Comment.

PUBLIC COMMENT

No Public Comment was provided.

RECOGNITIONS

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

CONSENT

Item No. 2 was pulled from the Consent Calendar to be heard in Open Session.

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

Ayes:	7 -	Basle,	Erickson,	Fiorino,	Mason.	Rowe,	Stafford,	and Hatch
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2. Approve minutes of regular meeting conducted on September 4, <u>25-408</u> 2025.

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

Ayes: 5 - Basle, Erickson, Rowe, Stafford, and Hatch

Nays: 2 - Fiorino, and Mason

 Approve minutes of Special Board of Retirement Meeting conducted on September 11, 2025.

 Approve minutes of Special Board of Retirement Meeting conducted on September 12, 2025.

5. Approve the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Amanda Dunn - San Bernardino County - Probation.

6. Dismiss with prejudice the appeal of the Disability Retirement
Application of Christopher A. Hayes - San Bernardino County - County
Fire, due to Applicant's noncooperation to complete the Formal
Hearing record pursuant to SBCERA Procedures for Disability
Retirement Applications and Formal Hearing, Rule 33(c) - Dismissal for Lack of Prosecution.

7. Approve the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Michelle D. Lourenco - San Bernardino County - Arrowhead Regional Medical Center.

8. Approve the Service-Connected Disability Retirement with Supplemental Retirement Allowance of James Miller - San Bernardino County - Real Estate Services.

BOARD OF RETIREMENT	October 2, 2025

9.	Approve the Service-Connected Disability Retirement application of Nicholas Sewell - San Bernardino County - Sheriff.	<u>25-387</u>
10.	Approve the Service-Connected Disability Retirement application of Raman P. Singh - San Bernardino County - Sheriff.	<u>25-368</u>
11.	Approve the Service-Connected Disability Retirement application of Jonathan Woods - San Bernardino County - Sheriff.	<u>25-383</u>
12.	Approve and adopt updates to Administration Policy No. 002 (Subrogation Actions).	<u>25-386.1</u>
13.	Approve and adopt updates to Administration Policy No. 007 (Presentment of Claims).	<u>25-385.1</u>
14.	Approve and adopt updates to Benefits Policy No. 021 (Distribution Restrictions).	<u>25-382.1</u>
15.	Adopt SBCERA Resolution No. 2025-5 - Employer Pay Codes of Employee Compensation.	<u>25-381</u>
16.	Adopt SBCERA Resolution No. 2025-6 declaring uncontested candidate, Dawn Stafford, as the winner of the 2025 Board of Retirement Election for the Retired Member, 8th seat.	<u>25-379</u>
17.	Ratify travel expenses for Trustees & CEO for the Fiscal Year Ending June 30, 2025 - as of June 30, 2025.	<u>25-322</u>
ACTION ITI	<u>EMS</u>	
18.	Action on Deferred Items from Consent, if any.	<u>25-411</u>
	Item No. 2 was pulled from the Consent Calendar and heard in Open S Please see entry above.	Session.
19.	Approve an updated Fee Schedule and Service Level Document for custody services and reporting with State Street Bank & Trust Company, subject to documentation approved by Chief Counsel.	<u>25-369.1</u>
	Cherney, Pierce, McInerny & Law, staff, reviewed. Will DuPree with NERyan Russell, Ellyn Charters & Kim Cook with State Street presented.	EPC, and
	A motion was made by Rowe, seconded by Erickson, that this agenda Approved. The motion carried by the following vote:	item be
	Ayes: 6 - Basle, Erickson, Mason, Rowe, Stafford, and Hatch	
	Nays: 1 - Fiorino	
20.	Appointment of a Voting Delegate and Alternate Voting Delegate for the 2025 SACRS Fall Business Meeting on Friday, November 14, 2025.	<u>25-414</u>

Cherney, staff, reviewed.

A motion was made by Rowe, seconded by Erickson, to appoint Trustee Johnson as the Voting Delegate and Debby Cherney as the Alternate Voting

October 2, 2025

BOARD OF RETIREMENT

		Delegate at the 2025 SACRS Fall Business meeting. The motion carried by the following vote:	9
		Ayes: 7 - Basle, Erickson, Fiorino, Mason, Rowe, Stafford, and Hatch	
<u>INFO</u>	RMATI	ON ITEMS	
	21.	Report on the Budget vs Actual Review - For the Fourth Quarter of the Fiscal Year Ending June 30, 2025 (as of June 30, 2025).	<u>21</u>
		McInerny, staff, reported.	
RECE	EIVE AI	ND FILE	
	22.	Report on the Administrative Committee meeting conducted on September 18, 2025.	<u>98</u>
		Received and filed.	
	23.	Service Retirements Approved by the Chief Executive Officer. 25-3	<u>97</u>
		Received and filed.	
EXEC	UTIVE	REPORTS	
	24.	Chief Executive Officer. 25-4	10
		Cherney, staff, reported.	
	25.	Chief Counsel. <u>25-4</u>	03
		Hannah, staff, reported.	
	26.	Chief Investment Officer. 25-4	02
		Pierce, staff. reported.	
TRUS	STEE A	TTENDANCE REPORTS	
	27.	Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy").	<u>13</u>
		Trustee Fiorino reported on his attendance.	
CLOS	SED SE	SSION	
	28.	Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Muriel Hampton - San Bernardino County - ARMC.	<u>01</u>
		A motion was made by Hatch, seconded by Stafford, to Approve staff	

BOARD OF RETIREMENT

recommendations 1, 2, 4 and amended staff recommendation 3 finding that Muriel Hampton is permanently incapacitated for the performance of duties and a service-connected disability retirement should be granted. Muriel Hampton is not capable of gainful employment; therefore, grant the supplemental disability retirement allowance. The motion failed by the following vote:

Ayes: 3 - Hatch, Stafford, Basle

Nays: 4 - Erickson, Forino, Mason, Rowe

A motion was made by Rowe, seconded by Erickson, to Approve the staff recommendation finding that Muriel Hampton is permanently incapacitated for the performance of duties and a service-connected disability retirement should be granted. Muriel Hampton is capable of gainful employment; therefore, deny the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of October 12, 2019, the day after the last day of regular compensation. The motion carried by the following vote:

Ayes: 6 - Basle, Erickson, Fiorino, Mason, Rowe, and Hatch

Nays: 1 - Stafford

29. Review and determine the Service-Connected Disability Retirement application of Robby L. Palacios – San Bernardino County – Sheriff.

A motion was made by Hatch, seconded by Mason, to Approve the staff recommendation finding that Robby L. Palacios is permanently incapacitated for the performance of duties and a service-connected disability retirement should be granted. Staff shall initiate disability benefit payments with an effective date of January 11, 2025, date of application. The motion carried by the following vote:

Ayes: 6 - Basle, Erickson, Mason, Rowe, Stafford, and Hatch

Nays: 1 - Fiorino

Other Closed Session Matters:

30. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION

25-404

October 2, 2025

Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9: One (1) case.

Direction was provided to staff.

OPEN SESSION

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

25-409

Counsel reported on items taken in Closed Session and stated that direction was provided to staff on Item No. 30.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items. The Board congratulated Trustee Stafford on her re-election to the Board of Retirement.

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October 2, 2025

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Vice Chair Basle adjourned the meeti	ng at 11:43 AM.
Respectfully submitted,	
JEAN-RENE BASLE, Vice Chair	DEBBY CHERNEY, Board Secretary
DATED:	