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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

Approve minutes of Investment Committee meeting of April 10, 2025.
 A motion was made by Basle, seconded by Stafford, that this agenda item be

A motion was made by Basie, 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

Review NEPC's 2025 Asset Allocation Report and Recommendation.
 Pierce, staff, reviewed and Sam Austin of NEPC, presented.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items.

INVESTMENT COMMITTEE

May 8, 2025

ADJ	Ol	JRN
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The meeting was adjourned at 9:59 AM.	
Respectfully submitted,	
JARED NEWCOMER, Committee Chair	DEBBY CHERNEY, Board Secretary
DATED:	