



San Bernardino County Employees'
Retirement Association

BOARD OF RETIREMENT

Lake Arrowhead Resort
27984 CA-189
Lake Arrowhead, CA 92352

Meeting Minutes

Thursday, September 11, 2025

8:30 AM

Lake Arrowhead Resort

Trustees Present:

MARC BRACCO, Elected Safety (Chair)
JEAN-RENE BASLE, Appointed Member (Vice Chair)
MATTHEW ERICKSON, General Member
LOUIS FIORINO, General Member
ENSEN MASON, Ex-Officio Member
DAWN ROWE, Appointed Member
NEAL WANER, Appointed Member
JOHN JOHNSON, Alternate Ex-Officio Member
JARED NEWCOMER, Alternate Safety Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
DONALD PIERCE, Chief Investment Officer
ERIN CALICCHIO, Recorder
JAKE ABBOTT, Senior Investment Officer
TODD CROUTHAMEL, Kreischer Miller
MOHAMED EL-ERIAN, Gramercy Funds Management
THOMAS KIM, Senior Investment Officer
JENNIFER KREISCHER, Kreischer Miller
PATRICK LANGAN, Partners Group
THOMAS PETERS, Kreischer Miller
GINA SANCHEZ, Chantico Global
LINDSAY SHARMA, Industry Ventures
NEIL SHETH, NEPC
AMIT THANKI, Senior Investment Officer

Absent:

HARRY HATCH, Appointed Member
DAWN STAFFORD, Retired Member
VACANT, Retired Alternate

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 8:30 AM.

PUBLIC COMMENT

No Public Comment was provided.

INFORMATION ITEMS

1. Welcome & Opening Remarks [25-370](#)
Debby Cherney, Chief Executive Officer, SBCERA
Cherney, staff, provided opening remarks.
2. Trustee & Staff Introductions [25-371](#)
Marc Bracco, Board Chair, SBCERA
Jared Newcomer, Investment Committee Chair, SBCERA
Trustees Bracco and Newcomer reviewed.
3. Keynote Speaker: Looking for Anchors in the Midst of High & Uncertain Economic & Financial Fluidity [25-372](#)
Mohamed El-Erian, Chair, Gramercy Funds Management
Moderator: Jake Abbott, Sr. Investment Officer, SBCERA
Abbott, staff, and Mohamed El-Erian of Gramercy Asset Management reviewed.
4. SBCERA Investment Plan & Update [25-373](#)
Neil Sheth, Partner, NEPC
Donald Pierce, Chief Investment Officer, SBCERA
Pierce, staff, and Neil Sheth of NEPC reviewed.
5. A Look Under the Hood [25-374](#)
Gina Sanchez, Founder & Chief Executive Officer, Chantico Global
Gina Sanchez of Chantico Global reviewed.
6. Venture at a Crossroads: Growth, Liquidity & Opportunity [25-375](#)
Lindsay Sharma, Managing Director, Industry Ventures
Moderator: Amit Thanki, Sr. Investment Officer, SBCERA
Thanki, staff, and Lindsay Sharma of Industry Ventures reviewed.
7. Investment Spotlight: Partners Group [25-376](#)
Patrick Langan, Managing Director, Partners Group
Patrick Langan of Partners Group reviewed.
8. SBCERA Senior Investment Officer Panel [25-377](#)
Moderator: Neil Sheth, Partner, NEPC
Amit Thanki, Senior Investment Officer, SBCERA
Jake Abbott, Senior Investment Officer, SBCERA
Thomas Kim, Senior Investment Officer, SBCERA
Pierce, Thanki, Abbott, Kim, staff, and Neil Sheth of NEPC reviewed.

ADJOURN

The meeting was adjourned at 5:00 PM.

Respectfully submitted,

MARC BRACCO, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: