



San Bernardino County Employees'
Retirement Association

BOARD OF RETIREMENT

8358 Red Hill Country Club Dr
Rancho Cucamonga, CA 91730

Meeting Minutes

Friday, March 21, 2025

9:00 AM

Red Hill Country Club

Trustees Present:

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

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
OLIVIA APPLGATE, Director of Communication and Stakeholder Relations
AMY MCINERNY, Chief Financial Officer
DON PIERCE, Chief Investment Officer
CHRISTA JAMES, Clerk of the Board
SAM AUSTIN, NEPC
THOMAS BOYD, Russell Investments

Absent:

MARC BRACCO, Safety Member (Chair)
JARED NEWCOMER, Alternate Safety Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

Vice-Chair Basle called the meeting to order at 9:07 AM in honor of Deputy Hector Cuevas Jr. Vice-Chair Basle led the Pledge of Allegiance.

PUBLIC COMMENT

No public comment was provided.

INFORMATION ITEMS

1. SBCERA Overlay Program Review with Russell Investments: Part II. [25-087](#)
Thomas Boyd with Russell Investments and Sam Austin with NEPC presented.
2. Discuss the framework and potential updates to the Triennial Strategic Plan for Fiscal Years 2026 to 2028. [25-106](#)
Cherney, staff, presented.
3. WellsOne Portal Training (uploading receipts). [25-104](#)
McInerney, staff, presented.
4. Review Financial Education Pilot Program. [25-103](#)
Applegate, staff, presented.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

Trustee Fiorino suggested a future agenda item to discuss the recent fraudulent activity regarding American and European bond transactions. Trustee Fiorino suggests that any company that SBCERA does business with would receive a letter stating that we are concerned about their illegal behavior and will be reviewing our contract with them to see if any further action would be considered, and to develop a policy that would require that we monitor and respond to the identified companies.

ADJOURN

Vice-Chair Basle adjourned the meeting at 12:04 PM.

Respectfully submitted,

JEAN-RENE BASLE, Vice-Chair

DEBBY CHERNEY, Board Secretary

DATED: _____