



San Bernardino County Employees'
Retirement Association

BOARD OF RETIREMENT

348 W. Hospitality Lane, 1st Floor, San Bernardino, CA 92408

Live stream access: <https://sbcera.legistar.com/calendar.aspx>

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Meeting Minutes

Thursday, October 3, 2024

9:00 AM

Board Room

Trustees Present:

MARC BRACCO, Safety Member (Chair)
JEAN-RENE BASLE, Appointed Member (Vice-Chair)
LOUIS FIORINO, General Member
MICHAEL KENNEDY, Appointed Member
DAWN ROWE, Appointed Member
DAWN STAFFORD, Retired Member
NEAL WANER, Appointed Member
HARRY HATCH, Alternate Retired Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
DAVID LANTZER, Senior Staff Counsel
AMY MCINERNY, Chief Financial Officer
DON PIERCE, Chief Investment Officer
CHRISTA JAMES, Clerk of the Board
MATTHEW ERICKSON, Member
WENDY JAMES, Member
CHRISTOPHER LOCKWOOD, Esq.
CHRISTIAN MCCORMICK, NEPC
LANCE MOHR, M.D.
ALTHEA RANDOLPH-JOHNSON, Member
JEFF WAINSTEIN, M.D.
LORETTA YNOJOS-JUE, Member

Absent:

ENSEN MASON, Treasurer
JOHN JOHNSON, Alternate Ex-Officio Member
JARED NEWCOMER, Alternate Safety Member
VACANT, General Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:01 AM. Chair Bracco led the Pledge of Allegiance and announced protocol regarding Public Comment.

PUBLIC COMMENT

No Public Comment was provided.

RECOGNITIONS

- 1. View the latest feature in our 'We Are SBCERA' video series. [24-380](#)

The latest feature in our "We Are SBCERA" video series was displayed for public viewing.

CONSENT

Item No's 7, 8 & 11 were pulled from Consent Calendar to be heard in Open Session.

A motion was made by Rowe, seconded by Waner, to Approve the consent calendar as amended. The motion carried by the following vote:

- Ayes:** 7 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, and Bracco
- 2. Approve minutes of regular meeting conducted on September 5, 2024. [24-381](#)
 - 3. Approve the Service-Connected Disability Retirement application of Gary S. Hart - San Bernardino County - Sheriff. [24-387](#)
 - 4. Approve and adopt the proposed findings and the recommendations of the referee regarding the Service-Connected Disability Retirement benefit of Marcia C. Houston - San Bernardino County - Sheriff. [24-089.1](#)
 - 5. Ratify the Chief Executive Officer's determination to reverse service credit of 0.61328 years from April 1, 2017 to November 10, 2017, because Member Robert Yglesias did not reenter service after the expiration of his authorized leave, as required by Government Code section 31653. [24-399](#)
 - 6. Approve the 2025 Board of Retirement and Committee Meeting Dates. [24-382](#)
 - 7. Adopt SBCERA Resolution No. 2024-3 declaring uncontested candidate, Matthew Erickson, as the winner of the 2024 Board of Retirement Election for the General Member 2nd seat. [24-375](#)

Cherney, staff, reviewed. The Board congratulated Matthew Erickson on his election to the Board of Retirement. Mr. Erickson provided comment.

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

- Ayes:** 7 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, and Bracco
8. Adopt updated Conflict of Interest Code with current position identifications, and submit to the Board of Supervisors for approval. [24-385](#)
- Trustee Fiorino requested that Chief Counsel be listed after Chief Executive Officer on the Conflict of Interest Code. Staff stated they will make this change before submitting to the Board of Supervisors for final approval.
- A motion was made by Rowe, seconded by Fiorino, that this agenda item be Approved as amended. The motion carried by the following vote:
- Ayes:** 7 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, and Bracco
9. Approve and adopt updates to Benefits Policy No. 026 (Compensation Earnable and Pensionable Compensation Assessment). [24-336.1](#)
10. Approve updates to Investment Policy No. 008 (Securities and Antitrust Litigation). [23-553.1](#)
11. Ratify travel expenses for Trustees & CEO for the Fourth Quarter of Fiscal Year Ending June 30, 2024. [24-378](#)

Trustee Kennedy stated that his attendance at the 2024 SACRS Spring Conference was not listed. Staff stated they will add this expense to the next Quarterly report.

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

Ayes: 7 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, and Bracco

ACTION ITEMS

12. Action on Deferred Items from Consent, if any. [24-394](#)
- Item No's 7, 8 & 11 were pulled from Consent Calendar to be heard in Open Session. Please see entries above.
13. Approve and adopt updates to Benefits Policy No. 032 (Retirees Returning to Work). [24-332.1](#)
- Hannah, staff, reviewed.
- A motion was made by Rowe, seconded by Kennedy, that this agenda item be Approved. The motion carried by the following vote:
- Ayes:** 7 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, and Bracco
14. Appointment of a Voting Delegate and Alternate Voting Delegate for the 2024 SACRS Fall Business Meeting on Friday, November 15, 2024. [24-384](#)

Cherney, staff, reviewed.

A motion was made by Fiorino, seconded by Waner, to Appoint Trustee Mason

as Voting Delegate and Trustee Fiorino as Alternate Voting Delegate for the 2024 SACRS Fall Business Meeting. The motion carried by the following vote:

Ayes: 7 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, and Bracco

INFORMATION ITEMS

15. Report on the Budget vs Actual Review - For the Fiscal Year Ending June 30, 2024, as of June 30, 2024. [24-135](#)

McInerny, staff, reported.

RECEIVE AND FILE

16. Report on the Administrative Committee meeting conducted on September 19, 2024. [24-383](#)

Received and filed.

17. Service Retirements and Effective Date Change Approved by the Chief Executive Officer. [24-392](#)

Received and filed.

EXECUTIVE REPORTS

18. Chief Executive Officer. [24-395](#)

Cherney, staff, reported.

19. Chief Counsel. [24-400](#)

Hannah, staff, reported.

20. Chief Investment Officer. [24-390](#)

Pierce, staff, reported.

TRUSTEE ATTENDANCE REPORTS

21. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [24-396](#)

No Trustees reported on their attendance.

CLOSED SESSION

22. Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Wendy A. James - San Bernardino County - Preschool Services [22-510.1](#)

A motion was made by Stafford, seconded by Basle, to Approve the Hearing Officer’s decision to grant Wendy A. James a Service-Connected Disability Retirement, with an effective date of August 18, 2021, the date of application. Additionally, grant Applicant the supplemental disability retirement allowance, as she is not capable of gainful employment. The motion carried by the following vote:

Ayes: 6 - Basle, Kennedy, Rowe, Stafford, Waner, and Bracco

Nays: 1 - Fiorino

- 23. Review and determine the Service-Connected Disability Retirement application of Alethea C. Randolph-Johnson - San Bernardino County - Probation. [24-379](#)

A motion was made by Fiorino, seconded by Stafford, to Approve the staff recommendation finding that Alethea C. Randolph-Johnson is not permanently incapacitated for the performance of duties and a disability retirement should be denied. The motion carried by the following vote:

Ayes: 7 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, and Bracco

- 24. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Loretta M. Ynojos-Jue - San Bernardino County - Sheriff. [24-377](#)

A motion was made by Waner, seconded by Rowe, to Approve the staff recommendation finding that Loretta M. Ynojos-Jue is permanently incapacitated for the performance of duties and a service-connected disability retirement should be granted. Ms. Loretta M. Ynojos-Jue is capable of gainful employment; therefore, deny the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of April 10, 2021 the day after the last day of regular compensation. The motion carried by the following vote:

Ayes: 7 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, and Bracco

Other Closed Session Matters:

- 25. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION [24-389](#)
Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of section 54956.9: One case.

No reportable action was taken.

OPEN SESSION

- 26. Report by Counsel on actions taken in Closed Session. [24-397](#)

Counsel reported on actions taken in Closed Session and stated that no reportable action was taken on Item 25.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

Trustee Fiorino suggested a future Investment Committee agenda item to discuss the development of an internal Investment manager watch list.

ADJOURN

Board Chair Bracco adjourned the meeting at 11:40 AM.

Respectfully submitted,

MARC BRACCO, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: _____