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Status **Pending** PolicyStat ID **20846552**



San Bernardino County Employees'  
Retirement Association

|               |                        |
|---------------|------------------------|
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| Last Approved | N/A                    |
| Effective     | Upon Approval          |
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| Next Review   | 3 years after approval |

|               |                   |
|---------------|-------------------|
| Area          | Investments       |
| Applicability | SBCERA systemwide |

## RFP Search Policy

### POLICY NO. 003

The San Bernardino County ~~Employee~~Employees's Retirement Association (SBCERA) is a public retirement system charged with administering a pension trust. The SBCERA Board of Retirement (Board), has delegated manager recommendations to the SBCERA staff. This Policy is intended to provide a comprehensive guidance document as to which processes should be employed by staff and consultants to finalize manager engagement recommendations for Board approval, including the use of RFP processes or other manager selection methods as appropriate.

- A. If applicable, minimum criteria will be established for the mandate by Staff, in conjunction with the Board's Investment Consultant.
- B. If SBCERA determines that public notice will benefit the process, public notice will be placed through an advertisement in at least one national business publication.
- C. Staff and the Consultant will develop a recommended list of candidates.
- D. SBCERA Staff, with the assistance of the Board's investment consultant, will analyze proposals based on criteria deemed appropriate, and will submit a memorandum to the Investment Committee and thereafter to the Board, indicating recommended firm(s), documenting the search process, and explaining the rationale behind the conclusions.
- E. SBCERA Staff and the Consultant will independently review and score all submitted proposals which meet minimum qualifications to ascertain those which are most advantageous to SBCERA. Those proposals deemed most advantageous will be submitted to the Investment Committee for review.
- F. The Investment Committee will review recommendation(s) from both SBCERA Staff and the Consultant on recommended firm(s).

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- G. Finalist(s) may be invited to present to the Investment Committee.
- H. If advantageous to the process, Investment Committee may recommend that the Board interview the finalist firm(s), or the Board may so direct. Otherwise, the Investment Committee may, in its discretion, make a recommendation for a selection, which will be forwarded to the Board for approval.

### Approval Signatures

| Step Description           | Approver                                | Date    |
|----------------------------|---|---------|
| Investment Services Review | Donald Pierce: Chief Investment Officer | Pending |
| Investment Services Review | Eydie Cox: Sr Investment Analyst        | Pending |

### Applicability

SBCERA, SBCERA Internal

### History

Draft saved by Calicchio, Erin: Sr Executive Secretary on 6/17/2026, 1:10PM EDT

Edited by Calicchio, Erin: Sr Executive Secretary on 6/17/2026, 1:11PM EDT

One grammatical change. NEPC reviewed - no changes.