



San Bernardino County Employees'  
Retirement Association

## EXECUTIVE 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

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Wednesday, April 23, 2025

11:00 AM

Board Room

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#### Trustees Present:

MARC BRACCO, Board Chair

JEAN-RENE BASLE, Vice Chair

NEAL WANER, Immediate Past Chair

#### Others Present:

DEBBY CHERNEY, Chief Executive Officer

BARBARA HANNAH, Chief Counsel

STACEY BARNIER, Chief Human Resources Officer

DON PIERCE, Chief Investment Officer

CHRISTA JAMES, Clerk of the Board

#### CALL TO ORDER & PLEDGE OF ALLEGIANCE

Chair Bracco called the meeting to order at 11:02 AM and led the Pledge of Allegiance.

#### PUBLIC COMMENT

No Public Comment was provided.

#### ACTION ITEMS

1. Approve minutes of Executive Committee meeting of June 20, 2024. [25-108](#)

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

**Ayes:** 3 - Basle, Waner and Bracco

2. Recommend that, through the FY 2025-26 Budget, the Board approve the addition of three Associate Investment Officers. [25-179](#)

Cherney, staff, reviewed.

A motion was made by Waner, seconded by Basle, that this agenda item be Recommended for approval. The motion carried by the following vote:

**Ayes:** 3 - Basle, Waner and Bracco

3. Recommend to the Board an updated framework for Investment Officer incentive compensation, effective with FY 2025-26.

[25-160](#)

Cherney, staff, reviewed. The Committee recommended that the incentive compensation scorecard for the Associate Investment Officer be increased from 10% to 12% target, specifically adjusting the CEO and CIO perspective percentage from 1% to 2% and leaving the remaining scorecard unchanged. That change will be reflected in the recommendations from the Committee in a future Board meeting.

A motion was made by Bracco, seconded by Waner, that this agenda item be Recommended for approval as amended. The motion carried by the following vote:

**Ayes:** 3 - Basle, Waner and Bracco

## **SUGGESTIONS FOR FUTURE AGENDA ITEMS**

No suggestions for future agenda items.

## **ADJOURN**

Board Chair Bracco adjourned the meeting at 11:50 AM.

Respectfully submitted,

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MARC BRACCO, Board Chair

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DEBBY CHERNEY, Board Secretary

DATED: \_\_\_\_\_