



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, July 11, 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
ENSEN MASON, Treasurer
DAWN ROWE, Appointed Member
DAWN STAFFORD, Retired Member
NEAL WANER, Appointed Member
HARRY HATCH, Alternate Retired Member
JARED NEWCOMER, Alternate Safety Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
STACEY BARNIER, Chief Human Resource Officer
JAKE ABBOTT, Senior Investment Officer
COLIN BISHOP, Chief of Member Services
DAVID LANTZER, Senior Staff Counsel
AMY MCINERNY, Chief Financial Officer
DON PIERCE, Chief Investment Officer
CHRISTA JAMES, Clerk of the Board
SAM AUSTIN, NEPC
JUDY BOYETTE, Hansen Bridgette
THOMAS COLLINS, Member
FIDENCIO DAVALOS, Member
SUSANA FOSKETT, Member
BRADLEY HEARD, Member
SUZANNA MARTINEZ, Member
LANCE MOHR, M.D.
MICHAEL TREGGER, Esq.
JEFFREY WAINSTEIN, M.D.
ALLISON WRIGHT, Hansen Bridgette

Absent:

JOHN JOHNSON, Alternate Ex-Officio Member
VACANT, General Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:03 AM. Chair Bracco led the Pledge of Allegiance and announced protocol regarding Public Comment.

PUBLIC COMMENT

No Public Comment was provided.

RECOGNITIONS

- 1. Recognize Colin Bishop for his service as SBCERA’s Chief of Member Services. [24-279](#)

Cherney, staff, recognized Colin Bishop for his service to SBCERA and its members as Chief of Member Services. The Board thanked Colin for his dedication and commitment over the years.

CONSENT

Item No's 4 & 5 were pulled from the consent calendar to be heard in closed session.

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

Ayes: 9 - Basle, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, Newcomer, and Bracco

- 2. Approve minutes of regular meeting conducted on June 6, 2024. [24-251](#)
- 3. Approve the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Elizabeth Clark - San Bernardino County - Behavioral Health. [24-227](#)
- 4. Approve the Service-Connected Disability Retirement application of Fidencio A. Davalos - San Bernardino County - Sheriff. [24-242](#)

This item was pulled from the consent calendar and heard in closed session.

Trustee Basle left the meeting at 10:20 AM and returned to the meeting at 10:37 AM.

A motion was made by Kennedy, seconded by Rowe, that this agenda item be Continued to the BOARD OF RETIREMENT, meeting on 8/1/2024. The motion carried by the following vote:

Ayes: 8 - Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, Newcomer, and Bracco

Absent: 1 - Basle

- 5. Approve the Service-Connected Disability Retirement application of Bradley R. Heard - San Bernardino County - Sheriff. [24-266](#)

This item was pulled from the consent calendar and heard in closed session.

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

Ayes: 9 - Basle, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, Newcomer, and Bracco

- 6. Approve the Service-Connected Disability Retirement application of Marcus Mason - San Bernardino County - Sheriff. [24-238](#)
- 7. Approve the Service-Connected Disability Retirement application of J N Gracia-Medrano III - San Bernardino County - Sheriff . [24-239](#)
- 8. Approve the Service-Connected Disability Retirement application of Charles B. Nichols - San Bernardino County - Sheriff. [24-241](#)
- 9. Approve the Service-Connected Disability Retirement application of Edward Nyberg - San Bernardino County - District Attorney. [24-006](#)
- 10. Approve the Service-Connected Disability Retirement application of Maria Mercedes Padilla - San Bernardino County - Sheriff. [24-272](#)
- 11. Approve the Service-Connected Disability Retirement application of Brad Powers - San Bernardino County - Sheriff. [24-234](#)
- 12. Approve the Service-Connected Disability Retirement application of Todd Ziske - San Bernardino County - Sheriff. [24-245](#)
- 13. Ratify travel expenses for Trustees & CEO for the Fiscal Year Ending June 30, 2024 - as of March 31, 2024. [24-136](#)
- 14. Ratify the attendance and related expenses of Louis Fiorino to the California LP Summit in Dana Pont, CA on June 11, 2024. [24-264](#)

ACTION ITEMS

- 15. Action on Deferred Items from Consent, if any. [24-261](#)

Item No's 4 & 5 were pulled from the consent calendar to be heard in closed session. Please see entries above.

- 16. Approve updated Employment Agreements for Chief Executive Officer, Deborah Cherney, and Chief Counsel, Barbara Hannah. [24-235.1](#)

Barnier, staff, reviewed.

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

Ayes: 9 - Basle, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, Newcomer, and Bracco

17. Determine whether to award a merit bonus payment to the Chief Executive Officer, up to ten percent (10%) of her annual base salary. [24-274](#)

Barnier, staff, reviewed.

A motion was made by Stafford, seconded by Kennedy, to award the Chief Executive Officer a merit bonus payment of ten percent (10%) of her base salary. The motion carried by the following vote:

Ayes: 9 - Basle, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, Newcomer, and Bracco

18. Approve the Staff Position Classifications and Updated Salary Schedule effective July 1, 2024. [24-240.1](#)

Barnier, 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: 8 - Basle, Kennedy, Mason, Rowe, Stafford, Waner, Newcomer, and Bracco

Nays: 1 - Fiorino

19. Approve the 2024 Asset Allocation Review. [24-207.1](#)

Pierce, staff, and Sam Austin with NEPC reviewed.

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

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

Nays: 2 - Fiorino, and Mason

INFORMATION ITEMS

20. Presentation and discussion of Financial Statement Audit for the Fiscal Year Ending June 30, 2024. [24-236.1](#)

McInerney, staff, reported.

RECEIVE AND FILE

21. Report on the Investment Committee meeting conducted on June 13, 2024. [24-250](#)

Received and filed.

22. Report on the Executive Committee meeting conducted on June 20, 2024. [24-252](#)

Received and filed.

23. Report on the Audit Committee meeting conducted on June 20, 2024. [24-253](#)

Received and filed.

24. Service Retirements Approved by the Chief Executive Officer. [24-265](#)

Received and filed.

25. Annual Plan Compliance Report for SBCERA Retiree Medical Trust. [24-259](#)

Received and filed.

EXECUTIVE REPORTS

26. Chief Executive Officer - Update on Implementation of Strategic Plan and Priorities. [24-254](#)

Cherney, staff, reported.

27. Chief Counsel. [24-275](#)

Hannah, staff, reported.

28. Chief Investment Officer. [24-249](#)

Pierce, staff, reported.

CLOSED SESSION

29. Review and determine the Service-Connected Disability Retirement application of Thomas W. Collins, Jr. - San Bernardino County - County Fire. [23-037.2](#)

A motion was made by Fiorino, seconded by Rowe, to Approve the staff recommendation finding that Mr. Thomas W. Collins, Jr. is not permanently incapacitated for the performance of duties, therefore, denying a disability retirement. The motion carried by the following vote:

Ayes: 9 - Basle, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, Newcomer, and Bracco

30. Review and determine the Service-Connected Disability Retirement application of Susana Foscett - San Bernardino County - Public Defender. [24-130.1](#)

A motion was made by Waner, seconded by Bracco, to amend the staff recommendation finding that Susana Foscett is permanently incapacitated for the performance of duties, and a service-connected disability should be granted. Ms. Foscett is capable of gainful employment, therefore, denying the supplemental retirement allowance. Staff shall initiate disability benefit payments with an effective date of August 14, 2023. The motion failed by the following vote:

Ayes: 3 - Waner, Newcomer, and Bracco

Nays: 6 - Basle, Fiorino, Kennedy, Mason, Rowe, and Stafford

A motion was made by Mason, seconded by Stafford, to Approve the staff recommendation finding that Susana Foskett is not permanently incapacitated for the performance of duties, therefore, denying a disability retirement. The motion carried by the following vote:

Ayes: 6 - Basle, Fiorino, Kennedy, Mason, Rowe, and Stafford

Nays: 3 - Waner, Newcomer, and Bracco

- 31. Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Suzanna Martinez - San Bernardino County - Public Health. [23-383.1](#)

A motion was made by Stafford, seconded by Waner, to Adopt the hearing officers recommendation to deny the supplemental retirement allowance and to refer the matter back to the hearing officer regarding the effective date. The motion carried by the following vote:

Ayes: 9 - Basle, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, Newcomer, and Bracco

Other Closed Session Matters:

Trustee Mason left the meeting at 12:27 PM.

- 32. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION [24-276](#)
Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9: Two Cases.

Action taken in closed session will be reported at a later date.

- 33. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION [24-280](#)
Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Section 54956.9: One Case.

Action taken in closed session will be reported at a later date.

OPEN SESSION

- 34. Report by Counsel on actions taken in Closed Session. [24-262](#)

Counsel reported on actions taken in closed session and stated that action taken on Item No's 32 & 33 will be reported at a later date.

TRUSTEE ATTENDANCE REPORTS

- 35. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [24-263](#)

Trustees reported on their attendance.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

Trustee Hatch suggested a future agenda item to discuss policy and procedure regarding Trustee travel.

Trustee Fiorino suggested a future agenda item to discuss the procedures surrounding the supplemental retirement allowance.

Trustee Newcomer suggested reordering the agenda to have the trustee travel prior to closed session.

ADJOURN

Board Chair Bracco adjourned the meeting at 1:27 PM.

Respectfully submitted,

MARC BRACCO, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: _____