



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

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**Thursday, November 2, 2023**

**9:00 AM**

**Board Room**

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#### **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  
ERIC RALEY, General Member  
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, Director of HR and Risk Management  
COLIN BISHOP, Chief of Member Services  
REBECCA DAVIS, Accounting Technician  
DAVE LANTZER, Sr. Staff Counsel  
AMY MCINERNY, Chief Financial Officer  
DONALD PIERCE, Chief Investment Officer  
CHRISTA JAMES, Clerk of the Board  
PAUL ANGELO, Segal  
MOLLY CALCAGNO, Segal  
MELANIE CHANEY, LCW  
CHRIS DEVEAU, Employer Rep.  
YVONNE HARMON, Member  
CHRISTOPHER LOCKWOOD, Esq.  
GREGORY LOUP, Member  
MIKE MALCHENKO, NEPC  
ROSIE MARTINEZ, Member  
ROB MEYERS, Member

LANCE MOHR, M.D.  
PETER NGUYEN, LCW  
STEPHANIE SHEA, Employer Rep.  
JEFFREY WAINSTEIN, M.D.

**Absent:**

JOHN JOHNSON, Alternate Ex-Officio Member

**CALL TO ORDER & PLEDGE OF ALLEGIANCE**

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

**PUBLIC COMMENT**

No Public Comment was provided.

**RECOGNITIONS**

1. Presentation of Retirement Resolution to Rebecca Davis in recognition of her 28.5 years of service to San Bernardino County and to SBCERA. [23-428](#)

McInerney, staff, presented a retirement resolution to Rebecca Davis for her many years of dedicated service to the fund and its membership.

**CONSENT**

A motion was made by Rowe, seconded by Kennedy, to Approve the Consent Calendar. The motion carried by the following vote:

- Ayes:** 9 - Basle, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, Bracco, and Raley
2. Approve minutes of regular meeting conducted on October 5, 2023. [23-420](#)
  3. Approve Service Retirements and Change Effective Date. [23-431](#)
  4. Approve the Service-Connected Disability Retirement application of Russell C. Bell - San Bernardino County - County Fire. [23-426](#)
  5. Approve the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Cheryl Bennett - San Bernardino County - Sheriff [23-437](#)
  6. Approve the Service-Connected Disability Retirement application of Douglas R. Miles - San Bernardino County - County Fire. [23-440](#)
  7. Approve the Service-Connected Disability Retirement application of Jason L. Schrotberger - San Bernardino County - Sheriff. [23-425](#)
  8. Approve the Service-Connected Disability Retirement application of Kenneth A. Yellen - San Bernardino County - County Fire. [23-416](#)
  9. Approve the 2024 Board of Retirement and Committee Meeting Dates. [23-451](#)
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10. Approve extension of Special Assignment Compensation in the amount of 7.5% of base salary for the Senior Disability Retirement Specialist in the Disability Retirement Unit effective November 4, 2023 through January 12, 2024 or such sooner date as the CEO determines SAC pay is no longer appropriate. [23-445](#)
11. Approve and adopt General Policy No. 022 (Authorization to Approve Service Retirements). [23-325.1](#)
12. Adopt SBCERA Resolution No. 2023-6 - Employer Pay Codes of Employee Compensation. [23-442](#)

### **ACTION ITEMS**

13. Action on Deferred Items from Consent, if any. [23-447](#)  
  
No Items deferred from Consent Calendar.
14. Approve Segal Consulting's Actuarial Valuation and Review, and related reports, as of June 30, 2023; approve employer and employee contribution rates commencing in July 2024. [23-443](#)  
  
McInerny, staff, reviewed. Paul Angelo and Molly Calcagno with Segal presented.  
  
A motion was made by Waner, seconded by Raley, that this agenda item be Approved. The motion carried by the following vote:  
**Ayes:** 9 - Basle, Fiorino, Kennedy, Mason, Rowe, Stafford, Waner, Bracco, and Raley
15. Approve the request to extend employment of SBCERA Retiree Alecia Garcia from November 18, 2023 through November 15, 2024, because the standards of SBCERA Board Administration Policy No. 032 "Retirees Returning to Work," have been met. [23-438](#)  
  
Bishop, staff, reviewed. Chris Deveau with the Sheriffs department provided comment.  
  
A motion was made by Kennedy, seconded by Rowe, that this agenda item be Approved. The motion carried by the following vote:  
**Ayes:** 7 - Basle, Kennedy, Rowe, Stafford, Waner, Bracco, and Raley  
**Nays:** 2 - Fiorino, and Mason
16. Approve the request to extend employment of SBCERA Retiree Yvonne Harmon from November 13, 2023 through May 13, 2024, because the standards of SBCERA Board Administration Policy No. 032 "Retirees Returning to Work," have been met. [23-436](#)  
  
Bishop, staff, reviewed. Stephanie Shae with the Registrar of Voters provided comment.  
  
A motion was made by Rowe, seconded by Waner, that this agenda item be Approved. The motion carried by the following vote:

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

### **INFORMATION ITEMS**

17. Presentation by NEPC of their Quarterly Investment Performance Review for the period ending September 30, 2023. [23-432](#)

Pierce, staff, reviewed. Mike Malchenko with NEPC presented.

18. SACRS Business Meeting to be held at the upcoming SACRS Fall Conference on Friday, November 10, 2023. [23-429](#)

Cherney, staff, reviewed.

### **CLOSED SESSION**

19. Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement of Gregory C. Loup - San Bernardino County - Sheriff [22-253.1](#)

A motion was made by Waner, seconded by Raley, to Continue this item to the BOARD OF RETIREMENT, meeting on 12/7/2023. The motion carried by the following vote:

**Ayes:** 8 - Basle, Kennedy, Mason, Rowe, Stafford, Waner, Bracco, and Raley

**Nays:** 1 - Fiorino

20. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Rosie Martinez - San Bernardino County - Auditor/Controller - Treasurer - Tax Collector. [23-427](#)

A motion was made by Fiorino, seconded by Rowe, to Approve the Staff Recommendation finding that Ms. Rosie Martinez is permanently incapacitated for the performance of duties and a nonservice-connected disability retirement be granted. Rosie Martinez is not capable of gainful employment; therefore, granting the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of June 5, 2021, the day after the last day of regular compensation. The motion carried by the following vote:

**Ayes:** 8 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, Bracco, and Raley

**Abstain:** 1 - Mason

21. Review and determine the Service-Connected Disability Retirement application of Robb E. Myers - San Bernardino County - Probation. [23-430](#)

A motion was made by Rowe, seconded by Mason, to Approve the Staff Recommendation finding that Mr. Robb E. Myers is permanently incapacitated for the performance of duties and a service-connected disability retirement be granted. Staff shall initiate disability benefit payments with an effective date of February 6, 2023, date of application. The motion carried by the following vote:

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

**Abstain:** 1 - Raley

Other Closed Session Matters:

22. CONFERENCE WITH LABOR NEGOTIATORS (Government Code section 54957.6) [23-444](#)  
Agency designated representatives: Debby Cherney, Stacey Barnier  
Employee Organization: Service Employees International Union Local 721

No reportable action was taken.

23. CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION [23-446](#)  
One (1) Case:

1. San Bernardino County Employees' Retirement Association and Service Employees International Union Local 721 (LA-IM-325-M).

No reportable action was taken.

**OPEN SESSION**

24. Report by Counsel on actions taken in Closed Session. [23-448](#)

Counsel reported on actions taken in Closed Session and stated that no reportable action was taken on Item No's. 22 & 23.

**EXECUTIVE REPORTS**

25. Chief Executive Officer. [23-449](#)

Received and filed.

26. Chief Counsel. [23-441](#)

Received and filed.

27. Chief Investment Officer. [23-433](#)

Received and filed.

**TRUSTEE ATTENDANCE REPORTS**

28. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [23-450](#)

Trustees reported on their attendance.

**SUGGESTIONS FOR FUTURE AGENDA ITEMS**

Trustee Mason suggested an agenda item regarding benchmarking and the policy index.

**ADJOURN**

Board Chair Bracco adjourned the meeting at 12:12 PM.

Respectfully submitted,

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MARC BRACCO, Board Chair

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DEBBY CHERNEY, Board Secretary

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