



San Bernardino County Employees'  
Retirement Association

## BOARD OF RETIREMENT

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

### Meeting Minutes

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Thursday, March 6, 2025

9:00 AM

Board Room

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#### **Trustees Present:**

MARC BRACCO, Safety Member (Chair)  
JEAN-RENE BASLE, Appointed Member (Vice-Chair)  
MATTHEW ERICKSON, General Member  
LOUIS FIORINO, General Member  
MICHAEL KENNEDY, Appointed Member  
DAWN STAFFORD, Retired Member  
HARRY HATCH, Alternate Retired Member  
JOHN JOHNSON, Alternate Ex-Officio Member  
JARED NEWCOMER, Alternate Safety Member

#### **Others Present:**

DEBBY CHERNEY, Chief Executive Officer  
BARBARA HANNAH, Chief Counsel  
CHRISTINA CINTRON, Chief of Member Services  
DAVID LANTZER, Senior Staff Counsel  
AMY MCINERNY, Chief Financial Officer  
JOSEPH MICHAEL, Chief Information Officer  
DON PIERCE, Chief Investment Officer  
CHRISTA JAMES, Clerk of the Board  
SAM AUSTIN, NEPC  
CHIEF TOPOLESKI, Member  
JOHN MEYERS, Member  
LETICIA STEVENS, Member  
JEFFREY WAINSTEIN, M.D.  
SHOAIB NAQVI, M.D.

#### **Absent:**

ENSEN MASON, Treasurer  
DAWN ROWE, Appointed Member  
NEAL WANER, Appointed 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. View recent feature of our We Are SBCERA video series. [25-077](#)

This item was continued to the next Board meeting.

**CONSENT**

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

**Ayes:** 7 - Basle, Erickson, Kennedy, Stafford, Johnson, Newcomer, and Bracco

**Absent:** 1 - Fiorino

2. Approve minutes of regular meeting conducted on February 6, 2025. [25-079](#)
3. Approve and adopt the proposed amended findings and recommendations of the referee regarding the Disability Retirement of Linda Baldwin - Superior Court. [22-298.2](#)
4. Approve and adopt updates to Administration Policy No. 011 (Policy for Procurement Other than Investment Management Services). [24-283.1](#)
5. Approve and adopt updates to General Policy No. 021 (Declining Employer Payroll Policy). [25-053.1](#)
6. Approve the 2025 performance evaluation process and timing for the Chief Executive Officer and Chief Counsel. [25-084](#)

**ACTION ITEMS**

7. Action on Deferred Items from Consent, if any. [25-076](#)

No items were deferred from the Consent Calendar.

Trustee Fiorino arrived at 9:06 AM.

8. Approve the request to extend the employment of Theodore Mohr from March 10, 2025, to October 31, 2025, due to an extreme necessity to continue his employment beyond the 18-month limit. The request meets the criteria set forth in SBCERA Benefits Policy No. 032 "Retirees Returning to Work". [25-059](#)

Cintron, staff, reviewed and Chief Topoleski provided comment.

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

- Ayes:** 7 - Basle, Erickson, Fiorino, Kennedy, Stafford, Johnson, and Bracco
9. Approve and Adopt Administrative Policy No. 023 (Artificial Intelligence). [24-054.2](#)

Michael, staff, reviewed.

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

**Ayes:** 7 - Basle, Erickson, Fiorino, Kennedy, Stafford, Johnson, and Bracco

### **INFORMATION ITEMS**

10. SBCERA Investment Fee and Expense Review. [25-023.1](#)

McInerney, staff, presented.

11. Cost Effectiveness and Fee Analysis by NEPC. [25-022.1](#)

Pierece, staff, and Sam Austin with NEPC presented.

### **RECEIVE AND FILE**

12. Report on the Investment Committee meeting conducted on February 13, 2025. [25-067](#)

Received and filed.

13. Report on the Administrative Committee meeting conducted on February 20, 2025. [25-073](#)

Received and filed.

14. Service Retirements and Change Effective Date Approved by the Chief Executive Officer. [25-058](#)

Received and filed.

15. Securities Lending Report for FY 2024. [25-018.1](#)

Received and filed.

16. Beach Point Manager Update. [25-052.1](#)

Received and filed.

### **EXECUTIVE REPORTS**

17. Chief Executive Officer. [25-078](#)

Cherney, staff, reported.

18. Chief Counsel. [25-085](#)

Hannah, staff, reported.

19. Chief Investment Officer. [25-068](#)

Pierce, staff, presented.

### **TRUSTEE ATTENDANCE REPORTS**

20. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [25-074](#)

Trustees reported on their attendance.

### **CLOSED SESSION**

21. Review and determine the Service-Connected Disability Retirement application of John E. Meyers - San Bernardino County - Sheriff. [25-083](#)

A motion was made by Fiorino, seconded by Basle, to Approve staff recommendations 1, 2 and amend 3 to find that John E. Meyers is permanently incapacitated for the performance of duties and a service-connected disability be granted. Staff shall initiate disability benefit payments with an effective date of January 29, 2024. The motion carried by the following vote:

**Ayes:** 7 - Basle, Erickson, Fiorino, Kennedy, Stafford, Johnson, and Bracco

22. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Leticia E. Stevens - San Bernardino County - Behavioral Health. [25-063](#)

A motion was made by Fiorino, seconded by Erickson, to Approve the staff recommendation finding that Leticia E. Stevens is permanently incapacitated for the performance of duties and a service-connected disability be granted. Leticia E. Stevens is not capable of gainful employment; therefore, grant the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of March 26, 2024, date of application. The motion carried by the following vote:

**Ayes:** 7 - Basle, Erickson, Fiorino, Kennedy, Stafford, Johnson, and Bracco

### **OTHER CLOSED SESSION MATTERS:**

23. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION [25-086](#)

Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9: one case.

No reportable action was taken.

**OPEN SESSION**

24. Report by Counsel on actions taken in Closed Session.

[25-075](#)

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

**SUGGESTIONS FOR FUTURE AGENDA ITEMS**

Staff announced that they will bring updates to the Disability Procedures and By Laws to a future meeting. Trustee Hatch suggested a discussion about how we can extend support to retirees who are living below the poverty line.

**ADJOURN**

Board Chair Bracco adjourned the meeting at 11:57 AM.

Respectfully submitted,

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MARC BRACCO, Board Chair

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DEBBY CHERNEY, Board Secretary

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