



INVESTMENT COMMITTEE

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, February 13, 2025

9:00 AM

Board Room

Trustees Present:

JARED NEWCOMER, Committee Chair
JEAN-RENE BASLE, Committee Member
DAWN STAFFORD, Committee Member

Others Present:

BARBARA HANNAH, Chief Counsel
AMY MCINERNY, Chief Financial Officer
DONALD PIERCE, Chief Investment Officer
AMIT THANKI, Sr. Investment Officer
ERIN CALICCHIO, Recorder
SAM AUSTIN, NEPC
SCOTT KLEIN, Beach Point Capital
PATRICK SHEFFIELD, Beach Point Capital

Absent:

LOUIS FIORINO, Committee Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

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

PUBLIC COMMENT

No Public Comment was provided.

ACTION ITEMS

1. Approve minutes of Investment Committee meeting of December 12, 2024. [25-019](#)

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

Ayes: 3 - Basle, Stafford and Newcomer

INFORMATION ITEMS

2. Beach Point Manager Update.	<u>25-052</u>
Thanki, staff, reviewed. Scott Klein and Patrick Sheffield of Beach Point Capital presented.	
3. Cost Effectiveness and Fee Analysis by NEPC.	<u>25-022</u>
Sam Austin of NEPC, presented.	

RECEIVE AND FILE

4. SBCERA Investment Fee and Expense Review.	<u>25-023</u>
Received & filed.	
5. Securities Lending Report for FY 2024.	<u>25-018</u>
Received & filed.	

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No future items were suggested.

ADJOURN

The meeting was adjourned at 9:59 AM.

Respectfully submitted,

JARED NEWCOMER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____