



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>

A video recording of this meeting can be found at: <https://sbcera.legistar.com/Calendar.aspx>

Meeting Minutes

Thursday, December 5, 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
DAVID LANTZER, Senior Staff Counsel
AMY MCINERNY, Chief Financial Officer
DON PIERCE, Chief Investment Officer
CHRISTA JAMES, Clerk of the Board
PHILLIP AGCAOILI, Member
SAM AUSTIN, NEPC
LISA CHESONIS, Member
ASHLEY DUNNING, Nossaman
EDGAR ECHALISE, Member
MATTHEW ERICKSON, Member
JOHN MICHAELSON, Member
SHOAIB NAQVI, M.D.
SHARON OCHOA, Member
GARY RAMOS, Member
RONALD SANCHEZ, Member
NEIL SHETH, NEPC
ALEX WESTERFIELD, Nossman

Absent:

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

CALL TO ORDER & PLEDGE OF ALLEGIANCE

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

PUBLIC COMMENT

Ronald Sanchez, John Michaelson, Sharon Ochoa, Gary Ramos, Edgar Echalise, Phillip Agcaoili, and Lisa Chesonis provided comment on Item No. 20 at the time the item was heard.

ACTION ITEMS

1. Adopt SBCERA Resolution No. 2024-5 declaring results of the 2024 Board of Retirement Safety election. [24-481](#)

Cherney, 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

RECOGNITIONS

2. Oath of Office for term of office from January 1, 2025 to December 31, 2027. [24-482](#)

James, staff, administered the Oath of Office for those Trustees whose terms of office begin January 1, 2025.

3. View the latest feature in our 'We Are SBCERA' video series. [24-472](#)

The latest feature of our "We are SBCERA" video series was displayed for public viewing.

CONSENT

Trustee Fiorino pulled Item No. 14 from the Consent Calendar to be heard in Open Session.

A motion was made by Kennedy, seconded by Rowe, 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

4. Approve minutes of regular meeting conducted on November 7, 2024. [24-478](#)
5. Approve the Service-Connected Disability Retirement application of [24-446](#)

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- Christopher Deveau - San Bernardino County - Sheriff.
6. Approve the Service-Connected Disability Retirement application of Jaren Henderson - San Bernardino County - Sheriff. [24-209.1](#)
 7. Approve the corrected effective date of Maria Mercedes Padilla's service-connected disability retirement benefit to October 19, 2024, which is the day following the last day for which Ms. Padilla received regular compensation. [24-272.1](#)
 8. Approve the Service-Connected Disability Retirement application of Roger C. Planas - San Bernardino County - District Attorney. [24-194.1](#)
 9. Approve the Service-Connected Disability Retirement application of Randy E. Stanley, Jr. - San Bernardino County - Sheriff. [24-424](#)
 10. Approve and adopt updates to General Policy No. 007 (Elected Trustee Duty Time). [24-461.1](#)
 11. Approve and adopt updates to Administration Policy No. 017 (Policy on Consent Agendas). [24-459.1](#)
 12. Approve and adopt updates to Benefits Policy No. 025 (Requests and Appeals for Pension Benefits). [24-333.1](#)
 13. Approve and adopt updates to Benefits Policy No. 035 (Deposits Into Income Only (Miller) Trusts). [24-462.1](#)
 14. Approve contractual expenses to Canoe Intelligence Services beyond the Chief Executive Officer's authority; ratify the payment of \$45,825 to Canoe Intelligence Services, and approve a Non-Administrative Budget addition of \$11,000. [24-466](#)

Pierece, staff, reviewed.

A motion was made by Waner, seconded by Basle, 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

15. Approve and adopt the 2025 Medical Advisor Panel and Hearing Officer Panel. [24-471](#)
16. Approve update to the 2025 Board of Retirement and Committee Meeting Dates. [24-382.1](#)

ACTION ITEMS

17. Action on Deferred Items from Consent, if any. [24-474](#)

Trustee Fiorino pulled Item No. 14 from the Consent Calendar to be heard in Open Session. Please see entry above.

CLOSED SESSION

18. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED [24-440.1](#)
LITIGATION

Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Government Code section 54956.9: One Case

No reportable action was taken.

OPEN SESSION

19. Report by Counsel on actions taken in Closed Session. [24-475](#)

Counsel stated that no reportable action was taken on Item No. 18.

ACTION ITEMS

20. Adopt [Proposed] SBCERA Resolution No. 2024-6 regarding the implementation of exclusion of Night Standby (D06). [24-492](#)

McInerney, staff, reviewed. Those members of the public identified above provided comment. The Board discussed and provided direction to staff.

A motion was made by Bracco, seconded by Waner, to refer this item back to the original hearing officer, if available, to review additional documentation and oral testimony of affected members. The motion carried by the following vote:

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

Board Chair Bracco left the meeting at 11:01 AM, Vice Chair Basle assumed the role of Board Chair.

21. Authorize SBCERA's Chief Executive Officer to execute the Consent to NEPC, LLC Ownership Change form. [24-497](#)

Cherney, staff, reviewed.

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

Ayes: 6 - Basle, Kennedy, Rowe, Stafford, Waner, and Newcomer

Nays: 2 - Fiorino, and Mason

Absent: 1 - Bracco

Board Chair Bracco returned to the meeting at 11:08 AM.

22. Approve and adopt updates to Education and Training Policy No. 003 (Trustee Travel and Expense Policy). [24-330.2](#)

Cherney, staff, reviewed. The Board discussed and suggested various amendments.

A motion was made by Rowe, seconded by Kennedy, that this agenda item be

Approved as amended. The motion carried by the following vote:

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

Nays: 1 - Fiorino

23. Approve the CY 2025 Investment Manager Due Diligence Schedule and Exception List. [24-448.1](#)

Pierce, staff, reviewed.

A motion was made by Kennedy, seconded by Basle, 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

INFORMATION ITEMS

24. Annual Comprehensive Financial Report, Independent Auditor’s Report, and other Required Communications for the years ended June 30, 2024 and 2023. [24-460.1](#)

McInerny, staff, presented.

25. Agreed Upon Procedures Reports for Death Benefits, Accounts Payable, and SBCERA Payroll. [24-454.1](#)

McInerny, staff, presented.

RECEIVE AND FILE

26. Report on the Administrative Committee meeting conducted on November 21, 2024. [24-483](#)

Received and filed

27. Report on the Audit Committee meeting conducted on November 21, 2024. [24-484](#)

Received and filed.

28. Report on the Investment Committee meeting conducted on November 21, 2024. [24-486](#)

Received and filed.

29. Service Retirements and Effective Date Change Approved by the Chief Executive Officer. [24-407](#)

Received and filed.

30. 2024 Operational Due Diligence Report by Kreisler Miller. [24-449.1](#)

Received and filed.

EXECUTIVE REPORTS

- 31. Chief Executive Officer. [24-476](#)
Cherney, staff, reported.
- 32. Chief Counsel. [24-491](#)
Lantzer, staff, reported.
- 33. Chief Investment Officer. [24-490](#)
Pierce, staff, reported.

Trustee Mason left the meeting at 12:23 PM.

TRUSTEE ATTENDANCE REPORTS

- 34. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [24-477](#)
Trustees reported on their attendance.

CLOSED SESSION

- 35. Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Paula J. Licka - San Bernardino County - Human Services. [24-090.1](#)
A motion was made by Waner, seconded by Stafford, to Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Paula J. Licka - San Bernardino County - Human Services. The motion carried by the following vote:
Ayes: 8 - Basle, Fiorino, Kennedy, Rowe, Stafford, Waner, Newcomer, and Bracco
Absent: 1 - Mason
- 36. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Mark D. Schrader - San Bernardino County - Sheriff. [24-463](#)

This item was heard at the beginning of the meeting.

A motion was made by Bracco, seconded by Kennedy, that this agenda item be Continued to the BOARD OF RETIREMENT, meeting on 1/9/2025. The motion carried by the following vote:

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

Abstain: 1 - Fiorino

- 37. Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement of Shelisa Williams - San Bernardino County - Sheriff. [24-092.1](#)

A motion was made by Rowe, seconded by Basle, to Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement of Shelisa Williams - San Bernardino County - Sheriff. The motion carried by the following vote:

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

Absent: 1 - Mason

Other Closed Session Matters:

- 38. Purchase or sale of particular, specific pension fund investments pursuant to Government Code Section 54956.81. [24-374.1](#)

No reportable action was taken.

OPEN SESSION

- 39. Report by Counsel on actions taken in Closed Session. [24-494](#)

Counsel reported on actions taken in closed session and stated that no reportable action was taken on Item No. 38.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

Trustee Hatch suggested a future agenda item to discuss the possibility of resurrecting the medical subsidy benefit.

ADJOURN

Board Chair Bracco adjourned the meeting at 1:47 PM with a moment of silence in memory of the victims of the December 2, 2015 tragedy.

Respectfully submitted,

MARC BRACCO, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: _____