



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>

### Agenda

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Thursday, May 2, 2024

9:00 AM

Board Room

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#### **CALL TO ORDER & PLEDGE OF ALLEGIANCE**

#### **PUBLIC COMMENT**

Members of the public who wish to provide public comment have three options:

1. Public may submit written comments before the commencement of each meeting, on our website at [www.sbcera.org/publiccomment](http://www.sbcera.org/publiccomment).
2. Public may also provide comment, during this general public comment time, by phone by dialing (877) 853-5257, and entering the meeting ID - 8495 600 9247 # #.
3. Public may also provide comment by appearing in-person.

Persons wishing to address the Board in-person should provide notice to the Clerk of the Board prior to the beginning of the meeting. The Board will provide an opportunity for the public to address any subject, within the jurisdiction of the Board, which is not already scheduled on this agenda. Members of the public are required to limit comments to three minutes.

#### **RECOGNITIONS**

1. Commendation to the Retired Employees of San Bernardino County (RESBC) in recognition of their 60th Anniversary. [24-113](#)

#### **CONSENT**

Items listed on the Consent Calendar are expected to be routine and non-controversial and, unless the Board directs that an item be held for further discussion, the entire Consent Calendar will be acted upon together. If the Board directs that an item listed on the Consent Calendar be held for further discussion, the item will be addressed under "Deferred Items," the first item listed on the Action Items Calendar.

2. Approve minutes of regular meeting conducted on April 4, 2024. [24-150](#)

3. Approve the Service-Connected Disability Retirement application of Raymond J. Guillen - San Bernardino County - Sheriff. [24-142](#)
4. Approve the Service-Connected Disability Retirement application of Alejandro Prera - San Bernardino County - Sheriff. [24-138](#)
5. Approve the Service-Connected Disability Retirement application of Robert J. Wickum - San Bernardino County - Sheriff. [24-162](#)
6. Adopt SBCERA Resolution No. 2024-2 - Employer Pay Codes of Employee Compensation. [24-137](#)

**ACTION ITEMS**

7. Action on Deferred Items from Consent, if any. [24-170](#)
8. Approve the request to extend employment of Charles Abney from May 4, 2024 to November 1, 2025 because an extreme necessity exists to continue the retiree's employment beyond the 18-month limit, and thus the standards of SBCERA Board Benefits Policy No. 032 "Retirees Returning to Work," have been met. [24-169](#)
9. Approve an agreement with MK Election Services, LLC for Contracted Election Services for the elections from 2024 through 2028. [24-126](#)
10. Approve the Actuarial Audit prepared by Cavanaugh Macdonald Consulting, LLCs of the June 30, 2023 Actuarial Valuation and Review, Survivor Benefit, and GASB 67 Valuation. [24-140](#)
11. Approve a Actuarially Recommended Ad Hoc Adjustment to the Asset Smoothing Method for the Actuarial Valuation as of June 30, 2024. [24-139](#)
12. Approve SBCERA Actuary and Audit Policy No. 003 (Actuarial Funding Policy). [24-141](#)

**INFORMATION ITEMS**

13. 2024 Preliminary Asset Allocation Review. [24-084.1](#)
14. Presentation by NEPC of their Quarterly Investment Performance Review for the period ending March 31, 2024. [24-152](#)
15. Cost Effectiveness and Fee Analysis by NEPC. [24-085.1](#)
16. Provide direction to SBCERA Trustee appointed as voting delegate for the SACRS Business Meeting to be held at the upcoming SACRS [24-163](#)

Spring Conference on May 10, 2024.

**RECEIVE AND FILE**

- 17. Report on the Investment Committee meeting conducted on April 11, 2024. [24-153](#)
- 18. Report on the Executive Committee meeting conducted on April 16, 2024. [24-144](#)
- 19. Report on the Executive Committee meeting conducted on April 23, 2024. [24-145](#)
- 20. Service Retirements Approved by the Chief Executive Officer. [24-160](#)
- 21. Investment Records Management Project Update. [24-044.1](#)
- 22. SBCERA Investment Fee and Expense Review. [24-086.1](#)
- 23. Annual Alternative Investment Fee Disclosures in Compliance with California Government Code §7514.7. [24-087.1](#)

**EXECUTIVE REPORTS**

- 24. Chief Executive Officer. [24-171](#)
- 25. Chief Counsel. [24-166](#)
- 26. Chief Investment Officer. [24-151](#)

**CLOSED SESSION**

Any Closed Session Disability Applications, whether pulled from Consent Agenda or originally agendized as a Closed Session Agenda item, will be considered in Closed Session unless the applicant specifically waives confidentiality and requests that his or her application be considered in Open Session.

Disability Applications - [Article 1, Section 1, California Constitution (Right to Privacy) and California Government Code Section 54957]:

- 27. Approve and adopt the proposed findings and recommendations of the referee regarding the Service-Connected Disability Retirement of Jeffrey Bohner - San Bernardino County - Sheriff [21-172.2](#)
- 28. Approve and adopt the proposed findings and recommendations of the referee regarding the Nonservice-Connected Disability Retirement with Supplemental Retirement Allowance of Ray Cervantes - San Bernardino County - Purchasing [22-319.2](#)

- 29. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Debra Farr - San Bernardino County - Arrowhead Regional Medical Center. [24-106](#)
- 30. Review and determine the Service-Connected Disability Retirement application of Marcia C. Houston - San Bernardino County - Sheriff. [24-089](#)
- 31. Review and determine the Service-Connected Disability Retirement application of Ken Marshall - San Bernardino County - Sheriff. [24-129](#)
- 32. Review and determine the Service-Connected Disability Retirement application of Shelisa Williams - San Bernardino County - Sheriff. [24-092](#)

Other Closed Session Matters:

- 33. PUBLIC EMPLOYEE PERFORMANCE EVALUATION (Government Code Section 54957)  
Title: Chief Executive Officer [24-164](#)
- 34. PUBLIC EMPLOYEE PERFORMANCE EVALUATION (Government Code Section 54957)  
Title: Chief Counsel [24-165](#)
- 35. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION  
Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9: one case. [24-168](#)
- 36. Purchase or sale of particular, specific pension fund investments pursuant to Government Code Section 54956.81. [24-127.1](#)

**OPEN SESSION**

- 37. Report by Counsel on actions taken in Closed Session. [24-172](#)

**TRUSTEE ATTENDANCE REPORTS**

Pursuant to Government Code §53232.3(d) members of a legislative body shall provide brief reports on meetings attended at the expense of the local agency at the next regular meeting of the legislative body.

- 38. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [24-173](#)

**SUGGESTIONS FOR FUTURE AGENDA ITEMS****ADJOURN****NOTES**

SBCERA conducts its meetings in accordance with Rosenberg's Rules of Order, as revised by SBCERA.

The term "Action" in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any item by any action in the following non-exclusive list: approve, disapprove, modify, defer, table, take no action, and receive and file.

The Board of Retirement meeting facility is accessible to persons with disabilities. If assistive listening devices or other auxiliary aids or services are needed in order to participate in the public meeting, requests should be made through the Clerk of the Board at least three (3) business days prior to the meeting. The Clerk of the Board telephone number is (909) 885-7980 and the office is located at 348 West Hospitality Lane, 1st Floor, San Bernardino, California 92408.

**UPCOMING MEETINGS**

Administrative Committee Meeting  
Thursday, May 16, 2024  
9:00 AM

Investment Committee Meeting\*  
Thursday, May 16, 2024  
10:30 AM

Board Meeting  
Thursday, June 6, 2024  
9:00 AM

\*Changed from regular schedule

**HOLIDAYS**

Monday, May 27, 2024  
In Observance of Memorial Day