



San Bernardino County Employees'  
Retirement Association

## BOARD OF RETIREMENT

Zoom: <https://zoom.us/j/97718258055?pwd=WWNKRWkxWIRaQk1zV0o1bnErZk8xUT09>

OR

Phone number: (877) 853-5257 Toll-free

Meeting ID: 977 1825 8055 Password: 818072

### Agenda

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**Thursday, April 1, 2021**

**9:00 AM**

**Zoom/Telephonic**

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

#### **PUBLIC COMMENT**

Persons wishing to address the Board should follow the steps below:

If joining via Zoom from your PC, Laptop or Phone, and you wish to make a Public Comment, please use the "raise your hand" feature in Zoom.

Zoom Link: [https://zoom.us/j/97718258055?](https://zoom.us/j/97718258055?pwd=WWNKRWkxWIRaQk1zV0o1bnErZk8xUT09)  
[pwd=WWNKRWkxWIRaQk1zV0o1bnErZk8xUT09](https://zoom.us/j/97718258055?pwd=WWNKRWkxWIRaQk1zV0o1bnErZk8xUT09)  
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If joining via teleconference dial-in, and you wish to make a Public Comment, please dial \*9 to "raise your hand".

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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. Speakers are required to limit comments to three minutes.

#### **INFORMATION ITEMS**

1. Partners Group Manager Update.

[19-1322.1](#)

**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 of March 4, 2021. [19-1338](#)
3. Approve Service Retirements. [19-1356](#)
4. Approve the Service-Connected Disability Retirement application of Kimberly Watkins - County of San Bernardino - Sheriff. [19-1344](#)

**ACTION ITEMS**

5. Action on Deferred Items from Consent, if any. [19-1339](#)
6. Adopt Amended SBCERA Resolution No. 2021-2 regarding returning retirees in response to the COVID-19 emergency orders. [19-1359](#)
7. Approve and apply the Member Crediting Rate as outlined in Actuary & Audit Policy No. 002 to corrective distributions resulting from the Board's implementation of Alameda County Deputy Sheriff's Association v. Alameda CERA (2020) 9 Cal.5th 1032. [19-1357](#)
8. Appointment of a Voting Delegate and Alternate Voting Delegate for the 2021 SACRS virtual Spring Business Meeting on Friday, May 14, 2021. [19-1343](#)

**INFORMATION ITEMS**

9. Asset Allocation: NEPC's 2021 Capital Markets Outlook and Asset-Liability Modeling Process. [19-1323.1](#)
10. SBCERA Cost Effectiveness and Fee Analysis by NEPC. [19-1324.1](#)

**RECEIVE AND FILE**

11. SBCERA Investment Fee and Expense Review. [19-1243.1](#)
12. Annual Alternative Investment Fee Disclosures in Compliance with California Government Code §7514.7. [19-1251.1](#)
13. Report on the Investment Committee meeting conducted March 9, 2021. [19-1337](#)

- 14. Report on the Audit Committee meeting conducted March 19, 2021. [19-1351](#)
- 15. Summary of change orders for March 2021 on tenant improvement projects at 348 W. Hospitality Lane. [19-1352](#)

**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]:

- 16. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Julio C. Enriquez - County of San Bernardino - Behavioral Health. [19-1358](#)

Other Closed Session Matters:

- 17. THREAT TO PUBLIC SERVICES OR FACILITIES: Consultation with Moss Adams: Jon King, Partner. [19-1326.1](#)
- 18. PUBLIC EMPLOYEE PERFORMANCE EVALUATION (Government Code Section 54957)  
Title: Chief Executive Officer [19-1345](#)
- 19. PUBLIC EMPLOYEE PERFORMANCE EVALUATION (Government Code Section 54957)  
Title: Chief Counsel [19-1346](#)

**OPEN SESSION**

- 20. Report by Counsel on actions taken in Closed Session. [19-1340](#)

**EXECUTIVE REPORTS**

- 21. Chief Executive Officer. [19-1342](#)
- 22. Chief Investment Officer. [19-1336](#)

**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.

23. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [19-1341](#)

**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 is meeting virtually during the COVID-19 state of emergency and the meeting is available via both a teleconference and a web meeting. If assistance is needed in order to participate in the public meeting, requests should be made through the Executive Assistant at least one (1) business day prior to the meeting by email to [memberservices@sbcera.org](mailto:memberservices@sbcera.org).

**UPCOMING MEETINGS**

Investment Committee Meeting  
Tuesday, April 13, 2021  
2:00 PM  
Zoom/Telephonic

Administrative Committee Meeting  
Thursday, April 15, 2021  
9:00 AM  
Zoom/Telephonic

Board Meeting  
Thursday, May 6, 2021  
9:00 AM  
Zoom/Telephonic