



San Bernardino County Employees'
Retirement Association

BOARD OF RETIREMENT

Public live stream access: <https://sbcera.legistar.com/calendar.aspx>

Trustee in-person access: 348 W. Hospitality Lane, 1st Floor, San Bernardino, CA 92408

Agenda

Thursday, November 4, 2021

9:00 AM

**Hybrid:
In person (Trustees only)/Online**

CALL TO ORDER & PLEDGE OF ALLEGIANCE

PUBLIC COMMENT

During the Governor's proclaimed State of Emergency and in an effort to protect public health and prevent the spread of COVID-19, there will be no public attending in person. In accordance with the requirements of Assembly Bill 361, and SBCERA Resolution No. 2021-7, public may view this meeting online at <https://sbcera.legistar.com/calendar.aspx>.

Members of the public who wish to comment on any item within the jurisdiction of the Board, or any item on the agenda, have two options:

1. Members of the public may, at their desire, submit comments at the following web address prior to the commencement of the meeting: www.sbcera.org/publiccomment.
2. Alternatively, members of the public who wish to comment live, may participate by phone by dialing (877) 853-5257, and entering the meeting ID - 8495 600 9247 # #. Following the Pledge of Allegiance, individuals in the queue will be prompted to unmute by pressing *6 to speak.

Speakers are required to limit comments to three (3) minutes.

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.

1. Approve minutes of regular meeting conducted on October 7, 2021. [21-181](#)
2. Approve Service Retirements. [21-171](#)

3. Approve the Service-Connected Disability Retirement application of Jeffrey T. Novinger - San Bernardino County - County Fire. [21-177](#)
4. Approve the Non-Service-Connected Disability Retirement with Supplemental Retirement Allowance of Estela Tan - San Bernardino County - ARMC. [21-154](#)
5. Pursuant to SBCERA Resolution No. 2021-7, find that the State of Emergency continues to directly impact the ability to meet safely in person and therefore continue conducting the SBCERA Board and Committee meetings in the month of November in a hybrid format. [21-196](#)
6. Approve and adopt updates to Investment Policy No. 009 (Proxy Voting Policy). [21-126.1](#)
7. Approve and adopt changes to Administration Policy No. 017 (Policy on Consent Agenda). [21-161.1](#)
8. Ratify the attendance and related expense of Louis Fiorino to the Invesco Real Estate Global Client Conference held in San Diego, CA, on November 2-4, 2021. [21-169](#)

ACTION ITEMS

9. Action on Deferred Items from Consent, if any. [21-186](#)
 10. Approve Segal Consulting's Actuarial Valuation and Review, and related reports, as of June 30, 2021; approve employer and employee contribution rates commencing in July 2022. [21-195](#)
 11. Approve the request of the South Coast Air Quality Management District (SCAQMD) to extend employment of Sandra Essner from November 9, 2021 to November 8, 2022 because an extreme necessity exists to continue the retiree's employment beyond the 18-month limit, and thus the standards of SBCERA Board Administration Policy No. 015 "Retirees Returning to Work," have been met. [21-170](#)
 12. Approve the request to extend re-employment of James Ells from November 5, 2021 thru November 4, 2022, 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. [21-112](#)
 13. Approve Benefits Policy No. 034 (Disability Retirement COVID 19 Presumption Guidelines), as revised. [21-113.2](#)
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14. Approve the new fee schedule for the Independent Medical Examiners through First Medical Experts and authorize the Chief Executive Officer to execute an amended Agreement with First Medical Experts including the newly adopted fee schedule. [21-159.1](#)
15. Provide direction to SBCERA Trustees appointed as voting delegate and alternate voting delegate for the SACRS Business Meeting to be held at the upcoming SACRS Fall Conference on November 12, 2021. [21-179](#)
16. Approve the selection of Finisterre Emerging Markets Total Return strategy with a \$100 million allocation, subject to completion of due diligence and legal document review. [21-125.1](#)

INFORMATION ITEMS

17. 2021 Real Estate Pacing Plan Update. [21-129.1](#)
18. Presentation by NEPC of their Quarterly Investment Performance Review for the period ending September 30, 2021. [21-163](#)

RECEIVE AND FILE

19. Report on the Investment Committee meeting conducted October 12, 2021. [21-164](#)
20. Report on the Administrative Committee meeting conducted on October 21, 2021. [21-178](#)

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]:

21. Review and determine the Service-Connected Disability Retirement application of John R. Chamberlin - San Bernardino County - County Fire. [19-1497.1](#)
22. Approve and adopt the proposed findings and the recommendations of the referee regarding the Service-Connected Disability Retirement of Dean C. Madison - San Bernardino County - Sheriff. [19.780.2](#)

- 23. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Frank J. Romero - San Bernardino County - County Fire. [21-168](#)
- 24. Approve and adopt the proposed findings and the recommendations of the referee regarding the Non-Service Connected Disability Retirement with Supplemental Retirement Allowance of Stephanie R. VanOver - San Bernardino County - Probation. [21-190](#)

Other Closed Session Matters:

- 25. CONFERENCE WITH LABOR NEGOTIATORS (Government Code section 54957.6) [21-197](#)
Agency designated representatives: Debby Cherney, Stacey Barnier
Employee Organization: Service Employees International Union Local 721

OPEN SESSION

- 26. Report by Counsel on actions taken in Closed Session. [21-187](#)

EXECUTIVE REPORTS

- 27. Chief Executive Officer. [21-188](#)
- 28. Chief Counsel. [21-182](#)
- 29. Chief Investment Officer. [21-175](#)

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.

- 30. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [21-189](#)

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 Executive Assistant at least three (3) business days prior to the meeting. The Executive Assistant's telephone number is (909) 885-7980 and the office is located at 348 West Hospitality Lane, Third Floor, San Bernardino, California 92415.

UPCOMING MEETINGS

Investment Committee Meeting
Tuesday, November 16, 2021*
2:00 PM
Hybrid - In person (Trustees only)/Online

Administrative Committee Meeting
Thursday, November 18, 2021
9:00 AM
Hybrid - In person (Trustees only)/Online

Audit Committee Meeting
Thursday, November 18, 2021
10:30 AM
Hybrid - In person (Trustees only)/Online

Board Meeting
Thursday, December 2, 2021
9:00 AM
Hybrid - In person (Trustees only)/Online

* Changed from regular schedule

HOLIDAYS

Thursday, November 11, 2021
In Observance of Veteran's Day

Thursday and Friday, November 25 and 26, 2021
In Observance of Thanksgiving