

**SBCERA Resolution No. 2022-2**

**APPROVAL OF THE IMPLEMENTATION OF SAN BERNARDINO COUNTY  
EMPLOYEES' RETIREMENT ASSOCIATION INVESTMENT STAFF INCENTIVE  
AWARDS AND DESIGNATION OF EMPLOYEES.**

**WHEREAS**, San Bernardino County Employees' Retirement Association (hereinafter "SBCERA") Board of Retirement ("Board") desires to retain and reward investment staff for their services to SBCERA; and

**WHEREAS**, the Board acknowledges that competitive pay needs to be provided to attract and retain qualified staff; and

**WHEREAS**, the Board recognizes SBCERA's investment program is complex and requires high quality staff to manage the program and investment portfolio; and

**WHEREAS**, the Board designates SBCERA's Chief Investment Officer, Senior Investment Officer, and Investment Officers, (hereinafter the "designated positions") to be eligible for incentive awards; and

**WHEREAS**, the employees in the designated positions have extensive experience and unique knowledge concerning SBCERA's investment program and portfolio; and

**WHEREAS**, the employees in the designated positions fully understand all aspects of the management and operation of SBCERA's investment activities and have significant involvement with decisions that affect SBCERA's investments; and

**WHEREAS**, the employees in the designated positions shall at all times devote their best efforts to performing their duties for SBCERA, as long as employed by SBCERA; and

## Exhibit B: Page 2

**WHEREAS**, the incentive award for the designated positions shall be based on documented metrics (attached as Exhibit A); and

**WHEREAS**, those in the designated positions must be an employee of SBCERA at the time the award is paid, and in no case shall SBCERA be liable for any partial payment should an employee in a designated position not complete the full fiscal year of employment.

**.THEREFORE, BE IT RESOLVED**, that effective as of May 5, 2022 SBCERA incentive awards shall be implemented through Incentive Award Agreements with the employees holding those designated positions.

**IN WITNESS WHEREOF**, the above Resolution for the SBCERA is hereby adopted by the BOARD on this 5<sup>th</sup> day of May, 2022.

### **SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

By: \_\_\_\_\_  
Neal Waner, Chair

\* \* \* \* \*

STATE OF CALIFORNIA	)	
	)	ss.
COUNTY OF SAN BERNARDINO	)	

I, **Deborah S. Cherney**, Secretary to the BOARD of SBCERA, hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the BOARD, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of May 5, 2022.

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Deborah S. Cherney