



INVESTMENT COMMITTEE

348 West Hospitality Lane, First Floor
San Bernardino, California 92415

Meeting Minutes - Draft

Tuesday, June 11, 2019

10:30 AM

Board Chambers

Trustees Present:

NEAL WANER, Committee Chair
LOUIS FIORINO, Committee Member
ENSEN MASON, Alternate Committee Member
JARED NEWCOMER, Committee Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
DONALD PIERCE, Chief Investment Officer
AMIT THANKI, Senior Investment Officer
ERIN CALICCHIO, Recorder
JAKE ABBOTT, Investment Officer
JASON CIPRIANI, Corrum Capital Management
EYDIE COX, Senior Investment Analyst
CHRISTA JAMES, Executive Assistant
DAVID LANTZER, Senior Staff Counsel
JONATHAN MANDLE, Corrum Capital Management
ALLAN MARTIN, NEPC
JOSEPH MICHAEL, Chief Information Officer
EMELY MORENO, Investment Analyst
LAURA VOSSMAN, Senior Investment Officer
MICHAEL TAMONY, Communications Officer

Not Present:

DAWN STAFFORD, Committee Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

Committee Chair Waner called the meeting to order at 10:39 AM.

PUBLIC COMMENT

No Public Comment was provided.

ACTION ITEMS

1. Approve minutes of Investment Committee meeting of May 14, 2019. [19-332](#)

A motion was made by Fiorino, seconded by Newcomer, that this agenda item be approved. The motion carried by the following vote:

Ayes: 3 - Waner, Fiorino and Newcomer

Abstain: 1 - Mason

2. Approve the proposed 2019 Asset Allocation, Ranges, and Benchmarks. [19-329](#)

Pierce, Staff, and Allan Martin of NEPC presented.

Cherney arrived at 10:41 a.m.

It should be noted that the correct asset allocation figures, referred to during the meeting, are reflected on page 5 of Exhibit A. Page 11 of Exhibit A does not reflect accurate figures.

A motion was made by Newcomer, seconded by Mason, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 7/11/2019. The motion carried by the following vote:

Ayes: 4 - Waner, Fiorino, Newcomer and Mason

3. Approve updates to Investment Policy No. 021 - Requests for Personally Identifiable Information. [19-331](#)

Pierce presented.

A motion was made by Fiorino, seconded by Newcomer, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 7/11/2019. The motion carried by the following vote:

Ayes: 4 - Waner, Fiorino, Newcomer and Mason

INFORMATION ITEMS

Exhibit A: Page 3

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4. Corrum Capital Portfolio Review.

[19-330](#)

Thanki, Staff, and Jonathan Mandle and Jason Cipriani of Corrum Capital Management, presented.

ADJOURN

Committee Chair Waner adjourned the meeting at 12:15 PM.

Respectfully submitted,

NEAL WANER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____