



BOARD OF RETIREMENT

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

Meeting Minutes

Thursday, August 1, 2019

9:00 AM

Board Room

Trustees Present:

JANICE RUTHERFORD, Appointed Member (Chair)
NEAL WANER, Appointed Member (Vice-Chair)
LOUIS FIORINO, General Member
SEAN FLYNN, Appointed Member
ENSEN MASON, Treasurer
DAWN STAFFORD, Retired Member
VERE WILLIAMS, General Member
JOHN MICHAELSON, Alternate Retired Member
JARED NEWCOMER, Alternate Safety Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
COLIN BISHOP, Chief of Member Services
KATHLEEN CROOK, Retirement Benefits Officer
DAVID LANTZER, Senior Staff Counsel
AMY MCINERNY, Chief Financial Officer
DONALD PIERCE, Chief Investment Officer
CHRISTA JAMES, Recorder
JAKE ABBOTT, Investment Officer
HUGO ALVAREZ, Information Security Officer
AL DANIEL, County of San Bernardino
STACEY BARNIER, Director of Human Resources & Risk Management
CESAR GURERRA, County of San Bernardino
EYDIE COX, Senior Investment Analyst
MATTHEW ERICKSON, County of San Bernardino

ANTHONY ESPARZA, Disability Retirement Specialist
ERIC GUERRA, County of San Bernardino
SYLVIA HUBBARD, Disability Retirement Specialist
JEFF MAROLD, Retiree
ALLAN MARTIN, NEPC
EMELY MORENO, Investment Analyst
DEBBY MUNDEN, Public
DAWN PETERSON, Disability Retirement Supervisor
ROBERT O'BRINE, County of San Bernardino
NANCY OLSEN, County of San Bernardino
SHERI ORELLANA, Teamsters
LINDA SHELTON, Retiree
NANCY SOLIS, County of San Bernardino
ALICIA RANGEL, County of San Bernardino
MICHAEL TAMONY, Communications Officer
MARK TAYLOR, County of San Bernardino
AMIT THANKI, Senior Investment Officer
STCY TOYNBEE, County of San Bernardino
LAURA VOSSMAN, Senior Investment Officer
TRACY WILLIAMS, Staff Counsel

Absent:

MARC BRACCO, Safety Member
MICHAEL KENNEDY, Appointed Member
JOHN JOHNSON, Alternate Ex-Officio Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

Board Chair Rutherford called the meeting to order at 9:05 AM and led the Pledge of Allegiance.

PUBLIC COMMENT

No Public Comment was provided.

CONSENT

Trustee Fiorino pulled Item #3 from the Consent Calendar for discussion.

Trustee Fiorino commented on Item #10 and thanked Mr. DeCecio for his service to SBCERA as a former Trustee.

A motion was made by Williams, seconded by Flynn that this Consent Calendar

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Approved, with the exception of Item #3. The motion carried by the following vote:

Ayes: 6 - Rutherford, Waner, Flynn, Mason, Stafford, and Williams

Absent: 4 - Bracco, Kennedy, Johnson, and Newcomer

Abstain: 1 - Fiorino

1. Approve minutes of regular meeting of July 11, 2019. [19-444](#)
2. Approve Service Retirements and Service Retirement Effective Date Changes. [19-434](#)
3. Approve engagement with Agency: ETA for graphic design services in an amount not to exceed \$72,000. [19-415.1](#)

This item was pulled from the Consent Calendar for discussion. Please see entry below.
4. Approve the purchase of a Cisco ASR 1001-HX router along with Licensing and Services and Maintenance from CDWG in the amount of \$79,083.35. [19-417.1](#)
5. Support legislative proposals to SACRS on survivor continuance payments to children over 18 and military service purchases. [19-412.1](#)
6. Approve extension of Special Assignment Compensation (SAC) in the amount of 7.5% of base salary for the Executive Secretary (Administration), Office Specialist (Member Services), and Communications Officer (Member Services) through November 9, 2019, or such sooner date as the CEO determines SAC pay is no longer appropriate. [19-463](#)
7. Approve the attendance and related expense of Vere Williams to the 2019 Nossaman Fiduciaries' Forum to be held in Berkeley, CA, on September 4-5, 2019. [19-441](#)
8. Approve the attendance and related expenses of Vere Williams to the Council of Institutional Investors (CII) Pension Fund Trustee Training - Fiduciary Fitness course to be held in Berkeley, CA on October 4, 2019. [19-443](#)
9. Review and determine the disability retirement application of Victoria S. Aquino - County of San Bernardino - ARMC. [19-433](#)

The Board approved Staff Recommendation to grant a Service Connected Disability Retirement with Supplemental Retirement Allowance effective April 15, 2017, the day after the last day of regular

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compensation.

10. Review and determine the disability retirement application of Anthony J. Dececio - County of San Bernardino - Sheriff. [19-437](#)

The Board approved Staff Recommendation to grant a Service-Connected Disability Retirement effective September 1, 2018, the day after the last day of regular compensation.

11. Review and determine the disability retirement application of Carla Ford - County of San Bernardino - ARMC. [19-429](#)

The Board approved Staff Recommendation to grant a Service-Connected Disability Retirement with Supplemental Retirement Allowance effective April 30, 2016, the day after the last day of regular compensation.

12. Review and determine the disability retirement application of Veronica Salinas-Vazquez - County of San Bernardino - Environmental Health. [19-432](#)

The Board approved Staff Recommendation to grant a Service-Connected Disability Retirement with Supplemental Retirement Allowance effective May 11, 2019, the day after the last day of regular compensation.

13. Review and determine the disability retirement application of Michelle M. Saltis - County of San Bernardino - Environmental Health. [19-430](#)

The Board approved Staff Recommendation to grant a Service-Connected Disability Retirement with Supplemental Retirement Allowance effective the day after the last day of regular compensation as determined by staff.

14. Review and determine the disability retirement application of Stacy Toynbee - County of San Bernardino - Public Health. [19-435](#)

The Board approved Staff Recommendation to grant a Service-Connected Disability Retirement effective February 16, 2019, the day after the last day of regular compensation.

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Trustee Newcomer arrived at the meeting at 9:09 AM.

ACTION ITEMS

15. Action on Deferred Items from Consent, if any.

[19-453](#)

3. Approve engagement with Agency: ETA for graphic design services in an amount not to exceed \$72,000.

Waner motioned, Williams seconded to approve this item. The motion carried by the following vote:

Ayes: 8 - Rutherford, Waner, Fiorino, Flynn, Mason, Newcomer, Stafford, and Williams

Absent: 3 - Bracco, Johnson, and Kennedy

16. Approve the request to extend employment of Charles Abney from September 1, 2019 to August 31, 2020 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.

[19-454](#)

Crook, staff, reviewed. Eric Guerra & Robert O'Brine provided comment.

A motion was made by Waner, seconded by Stafford, that this agenda item be Approved. The motion carried by the following vote:

Ayes: 7 - Rutherford, Waner, Fiorino, Flynn, Stafford, Williams, and Newcomer

Nays: 1 - Mason

Absent: 3 - Bracco, Kennedy, and Johnson

17. Approve the request to extend employment of Jeffrey Marold from August 1, 2019 to June 30, 2020 because there are circumstances that could not have been anticipated to continue the retiree's employment beyond the 18-month limit, and thus the standards of Policy No. 015 have been met.

[19-448](#)

Crook, staff, reviewed. Nancy Solis and Nancy Olsen provided comment.

A motion was made by Stafford, seconded by Waner, that this agenda item be Approved. The motion carried by the following vote:

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Ayes: 6 - Rutherford, Waner, Flynn, Stafford, Williams, and Newcomer

Nays: 2 - Fiorino, and Mason

Absent: 3 - Bracco, Kennedy, and Johnson

18. Deny the request to extend employment of Kenneth TorteZ from August 1, 2019 to July 31, 2020 because there is neither an extreme necessity, nor circumstances that are unavoidable or could not have been anticipated, to continue the retiree's employment beyond the 18-month limit, and thus the standards of Policy No. 015 are not met. [19-446](#)

Board Chair Rutherford stated that the department has withdrawn the request to extend employment. No action was taken.

19. Review and approve updates to Benefits Policy No. 021 (Distribution Restrictions). [19-416.1](#)

Bishop, staff, reviewed.

A motion was made by Williams, seconded by Flynn, that this agenda item be Approved. The motion carried by the following vote:

Ayes: 8 - Rutherford, Waner, Fiorino, Flynn, Mason, Stafford, Williams, and Newcomer

Absent: 3 - Bracco, Kennedy, and Johnson

20. Rescind Benefits Policies Nos. 017 through 020 (Required Minimum Distribution Rules, Compensation Limit, Rollovers, and Internal Revenue Code §415 - Annual Limit), and replace with a consolidated version, proposed Benefits Policy No. 031 (Tax Compliance). [19-418.1](#)

Bishop, staff, reviewed.

A motion was made by Mason, seconded by Waner, that this agenda item be Approved. The motion carried by the following vote:

Ayes: 8 - Rutherford, Waner, Fiorino, Flynn, Mason, Stafford, Williams, and Newcomer

Absent: 3 - Bracco, Kennedy, and Johnson

RECEIVE AND FILE

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21. Report on the Executive Committee meeting conducted July 17, 2019. [19-431](#)

Trustee Williams requested a review of Item #3 from the Executive Committee report. The Board discussed and directed staff to agendize this item for the September 5, 2019 Board meeting.

22. Report on the Administrative Committee meeting conducted July 18, 2019. [19-440](#)

Received and filed.

CLOSED SESSION (*Will not begin before 10:30 AM)

23. Review and determine the disability retirement application of Maria J. Escobedo - County of San Bernardino - Behavioral Health. [19-445](#)

Williams motioned, Flynn seconded to continue this item to the September 5, 2019 Board meeting. The motion carried by the following vote:

Ayes: 8 - Rutherford, Waner, Fiorino, Flynn, Mason, Stafford, Williams, and Newcomer

Absent: 3 - Bracco, Kennedy, and Johnson

OPEN SESSION

24. Report by Counsel on actions taken in Closed Session. [19-452](#)
- No report by Counsel.

EXECUTIVE REPORTS

25. Chief Executive Officer. [19-449](#)
- Cherney, staff, reported.
26. Chief Counsel. [19-456](#)
- Hannah, staff, report.
27. Chief Investment Officer. [19-439](#)
- Pierce, staff, and Allan Martin of NEPC reported.

TRUSTEE ATTENDANCE REPORTS

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28. Report by Trustees concerning Education and Training attended.

[19-451](#)

Trustees Mason and Fiorino reported on their attendance.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

Trustee Michaelson suggested an analysis on Trustee and Staff travel expenses.

ADJOURN

Board Chair Rutherford adjourned the meeting at 10:58 AM.

Respectfully submitted,

JANICE RUTHERFORD, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: _____