



San Bernardino County Employees'
Retirement Association

INVESTMENT COMMITTEE

Zoom: <https://tinyurl.com/sbcerajuneic>

OR

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

Meeting ID: 918-3189-5425 Password: 069997

Meeting Minutes

Tuesday, June 9, 2020

2:00 PM

Zoom/Telephonic

Trustees Present:

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

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
DONALD PIERCE, Chief Investment Officer
JAKE ABBOTT, Investment Officer
ERIN CALICCHIO, Recorder
SRINIVAS ALASPUR, Public
STACEY BARNIER, Director of Human Resources and Risk Management
MARC BRACCO, Trustee in attendance as a member of the public
EYDIE COX, Sr. Investment Analyst
CHRISTA JAMES, Executive Assistant
THOMAS KIM, Investment Officer
ALLAN MARTIN, NEPC
AMY MCINERNY, Chief Financial Officer
JOSEPH MICHAEL, Chief Information Officer
EMELY MORENO, Investment Analyst
NICOLE TAETSCH, ZAIS
AMIT THANKI, Sr. Investment Officer
CASEY WILKERSON, Office Specialist
CHRISTIAN ZUGEL, ZAIS

CALL TO ORDER & PLEDGE OF ALLEGIANCE

Committee Chair Waner called the meeting to order at 2:01 PM, and led the Pledge of Allegiance.

PUBLIC COMMENT

No Public Comment was provided.

INFORMATION ITEMS

1. ZAIS Update on Structured Credit. [19-955](#)
Abbott, staff, and Christian Zugel of ZAIS, reviewed.

ACTION ITEMS

2. Approve minutes of Investment Committee meeting of May 19, 2020. [19-950](#)
A motion was made by Mason, seconded by Waner, that this agenda item be Approved. The motion carried by the following vote:
Ayes: 4 - Waner, Fiorino, Mason and Newcomer
3. Recommend that the Board approve the proposed 2020 Asset Allocation, Ranges and Benchmarks. [19-949](#)
Pierce, staff, and Allan Martin of NEPC, reviewed.

A motion was made by Newcomer, seconded by Mason, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 7/2/2020. The motion carried by the following vote:
Ayes: 3 - Waner, Mason and Newcomer
Nays: 1 - Fiorino
4. Recommend that the Board approve and adopt updates to Investment Policy No. 003 (RFP Search Policy). [19-951](#)
Pierce reviewed.

A motion was made by Mason, seconded by Waner, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 7/2/2020. The motion carried by the following vote:
Ayes: 4 - Waner, Fiorino, Mason and Newcomer

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items were provided.

ADJOURN

Committee Chair Waner adjourned the meeting at 3:21 PM.

Respectfully submitted,

NEAL WANER, Committee Chair

DEBBY CHERNEY, Board Secretary

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INVESTMENT COMMITTEE

June 9, 2020

DATED: _____