



San Bernardino County Employees'
Retirement Association

INVESTMENT COMMITTEE

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

OR

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

Meeting ID: 918 3189 5425 Password: 069997

Meeting Minutes

Tuesday, July 14, 2020

2:00 PM

Zoom/Telephonic

Trustees Present:

NEAL WANER, Committee Chair

LOUIS FIORINO, Committee Member

ENSEN MASON, 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

SAM AUSTIN, NEPC

STACEY BARNIER, Director of Human Resources and Risk Management

COLIN BISHOP, Chief of Member Services

GAR CHUNG, Public

EYDIE COX, Sr. Investment Analyst

MOHAMED EL-ERIAN, Gramercy

CHRISTA JAMES, Executive Assistant

THOMAS KIM, Investment Officer

ROBERT KOENIGSBERGER, Gramercy

AMY MCINERNY, Chief Financial Officer

JOSEPH MICHAEL, Chief Information Officer

EMELY MORENO, Investment Analyst

LACIE SMITH, Gramercy

CASEY WILKERSON, Office Specialist

Absent:

JARED NEWCOMER, Committee Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

INVESTMENT COMMITTEE

July 14, 2020

Committee Chair Waner called the meeting to order at 2:02 PM, and led the Pledge of Allegiance.

PUBLIC COMMENT

No Public Comment was provided.

INFORMATION ITEMS

1. NEPC Update on Emerging Markets. [19-999](#)
Pierce, staff, and Sam Austin of NEPC, reviewed.
2. Gramercy Manager Update. [19-994](#)
Abbott, staff, Robert Koenigsberger and Mohamed El-Erian of Gramercy, reviewed.

ACTION ITEMS

3. Recommend that the Board approve and adopt updates to Investment Policy No. 001 (Investment Plan, Policy and Guidelines). [19-893.1](#)
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 8/6/2020. The motion carried by the following vote:

Ayes: 3 - Waner, Fiorino and Mason

Absent: 1 - Newcomer

4. Approve minutes of Investment Committee meeting of June 9, 2020. [19-995](#)
A motion was made by Fiorino, seconded by Mason, that this agenda item be Approved. The motion carried by the following vote:
Ayes: 3 - Waner, Fiorino and Mason
Absent: 1 - Newcomer

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items were provided.

ADJOURN

Committee Chair Waner adjourned the meeting at 3:29 PM.

Respectfully submitted,

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INVESTMENT COMMITTEE

July 14, 2020

NEAL WANER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____