



San Bernardino County Employees'
Retirement Association

BOARD OF RETIREMENT

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

OR

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

Meeting ID: 977 1825 8055 Password: 818072

Meeting Minutes

Thursday, October 1, 2020

9:00 AM

Zoom/Telephonic

Trustees Present:

JANICE RUTHERFORD, Appointed Member (Chair)

NEAL WANER, Appointed Member (Vice-Chair)

JEAN-RENE BASLE, Appointed Member

MARC BRACCO, Safety Member

LOUIS FIORINO, General Member

MICHAEL KENNEDY, Appointed Member

ENSEN MASON, Treasurer

DAWN STAFFORD, Retired Member

VERE WILLIAMS, General Member

HARRY HATCH, Alternate Retired Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer

BARBARA HANNAH, Chief Counsel

THOMAS KIM, Investment Officer

DAVID LANTZER, Senior Staff Counsel

AMY MCINERNEY, Chief Financial Officer

JOSEPH MICHAEL, Chief Information Officer

DONALD PIERCE, Chief Investment Officer

CHRISTA JAMES, Recorder

JAKE ABBOTT, Investment Officer

OLIVIA APPLGATE, Communications & Stakeholder Relations Manager

RAQUEL ARCINIEGA, Public

CHARLIE ARDUINI, Ares

KEITH ASHTON, Ares

STACEY BARNIER, Director of Human Resources and Risk Management

MAJA BEN, Public

GAR CHUNG, Public

EYDIE COX, Senior Investment Analyst

KATHLEEN CROOK, Retirement Benefits Officer

ASHLEY DUNNING, Nossaman

BOARD OF RETIREMENT

October 1, 2020

JAYSON EATON, Senior Accountant
MATTHEW ERICKSON, County of San Bernardino
ANTHONY ESPARZA, Disability Retirement Specialist
MONICA GONZALEZ, Executive Secretary
SONYA HOLMES, Office Specialist
SYLVIA HUBBARD, Disability Retirement Specialist
SUJATA JAIN, Public
GREG MARGOLIES, Ares
SCOTT MCCONNELL, Public
COURTNEY MCDONALD, Public
JOSEPH MICHAEL, Chief Information Officer
LANCE MOHR, MD
EMELY MORENO, Investment Analyst
CARINA MURPHY, Public
SARA NYDAM, Disability Retirement Specialist
DAWN PETERSON, Disability Retirement Supervisor
TORI ROBERTS, Public
GINA SANCHEZ, Chantico
MELISSA STEPHENS, Public
MARK TAYLOR, County of San Bernardino
AMIT THANKI, Senior Investment Officer
LAUREN THOMAS, Public
ILIANA TORRES, Human Resources Specialist
JESSICA TRILLO, Public
CASEY WILKERSON, Office Specialist
KARYN WILLIAMS, Public

Absent:

JOHN JOHNSON, Alternate Ex-Officio Member
JARED NEWCOMER, Alternate Safety Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

Board Chair Rutherford called the meeting to order at 9:01 AM and led the Pledge of Allegiance. Board Clerk James reviewed protocol for public comment.

PUBLIC COMMENT

No Public Comment was provided.

INFORMATION ITEMS

1. Ares Manager Update. [19-1023.2](#)

Kim, staff, reviewed. Greg Margolies, Keith Ashton and Charlie Arduini with Ares presented.
2. Chantico Global's Independent Review of SBCERA's Investment [19-1078](#)

Portfolio: Through the Looking Glass.

Pierce, staff, reviewed. Gina Sanchez with Chantico presented.

CONSENT

Trustee Fiorino pulled Item # 10 from the Consent Calendar to be heard in Open Session.

A motion was made by Basle, seconded by Kennedy, to approve the Consent Calendar as amended. The motion carried by the following vote:

- Ayes:** 9 - Rutherford, Waner, Basle, Bracco, Fiorino, Kennedy, Mason, Stafford, and Williams
3. Approve minutes of regular meeting of September 3, 2020. [19-1090](#)
 4. Approve Services Retirements, Change Effective Date, and Rescind Retirement. [19-1080](#)
 5. Approve the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Diana M. Almond - County of San Bernardino - Environmental Health. [19-1083](#)
 6. Approve the Service-Connected Disability Retirement application of Alfred Bennett - County of San Bernardino - Sheriff. [19-1076](#)
 7. Approve and adopt the proposed findings and the recommendations of the referee regarding the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Christopher Cook - County of San Bernardino - ARMC. [19-651.1](#)
 8. Approve and adopt the proposed findings and the recommendations of the referee regarding the Service-Connected Disability Retirement of Eddie D. Stark - County of San Bernardino - Sheriff. [19-805.2](#)
 9. Approve the Service-Connected Disability Retirement application of Lisa A. Trask - County of San Bernardino - Sheriff. [19-1074](#)
 10. Approve and authorize the Chief Executive Officer to execute an agreement with Everbridge for Business Continuity and Crisis Management services in an amount of \$42,000. [19-1071.1](#)

Michael, staff, reviewed.

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

- Ayes:** 9 - Rutherford, Waner, Basle, Bracco, Fiorino, Kennedy, Mason, Stafford, and Williams
11. Ratify the Chief Executive Officer's determination to grant a 30-day extension of time for William Richards to submit his appeal regarding his retirement benefit payments determination. [19-1096](#)

ACTION ITEMS

12. Action on Deferred Items from Consent, if any. [19-1091](#)

Item # 10 was pulled from the Consent Calendar and heard in Open Session.
Please see entry above.

13. Adopt SBCERA Resolution No. 2020-8: Approval of Appeals Process for Benefit Determinations Arising Out of the Alameda Supreme Court Decision. [19-1103](#)

Hannah, staff, reviewed.

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

Ayes: 8 - Rutherford, Waner, Basle, Bracco, Kennedy, Mason, Stafford, and Williams

Nays: 1 - Fiorino

14. Exclude Canine Officer Pay as compensation earnable for Tier I members of SBCERA, effective as of January 1, 2013. [19-1098](#)

Hannah, staff, reviewed.

Chair Rutherford to appoint an ad hoc committee to review with staff and relevant persons for purposes of determining whether Canine Officer Pay is included or excluded from compensation earnable.

A motion was made by Rutherford, seconded by Kennedy, that this agenda item be Continued to a future Board of Retirement meeting. The motion carried by the following vote:

Ayes: 6 - Rutherford, Waner, Basle, Kennedy, Mason, and Stafford

Nays: 3 - Bracco, Fiorino, and Williams

15. Approve updates to Administration Policy No. 005 (Records Retention Policy). [19-1072.1](#)

Hannah, staff, reviewed.

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

Ayes: 9 - Rutherford, Waner, Basle, Bracco, Fiorino, Kennedy, Mason, Stafford, and Williams

16. Approve the addition of one Retirement Specialist to the organizational chart. [19-1095](#)

Barnier and Bishop, staff, reviewed.

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

Ayes: 9 - Rutherford, Waner, Basle, Bracco, Fiorino, Kennedy, Mason, Stafford, and Williams

17. Appointment of a Voting Delegate and Alternate Voting Delegate for the 2020 SACRS virtual Fall Business Meeting on Friday, November 13, 2020. [19-1089](#)

Board Chair Rutherford appointed Trustee Williams as Voting Delegate and Trustee Hatch as Alternate Voting Delegate to the SACRS Fall Business Meeting on November 13, 2020.

INFORMATION ITEMS

18. Review of California Legislation for 2019 - 2020 Legislative Term. [19-1073.1](#)

Received and filed.

RECEIVE AND FILE

19. Report on the Administrative Committee meeting conducted September 17, 2020. [19-1085](#)

Received and filed.

20. Summary of change orders for September 2020 on tenant improvements project at 348 W. Hospitality Lane. [19-1099](#)

Received and filed.

CLOSED SESSION

21. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Ramona Valdez - County of San Bernardino - Child Support Services. [19-543.1](#)

Trustee Fiorino recused himself from Item # 21 and left the meeting.

A motion was made by Stafford, seconded by Mason, to Approve the Staff Recommendation granting Ms. Valdez a non-service connected disability benefit. Ms. Valdez is not capable of gainful employment; therefore, granting the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of February 3, 2018, the day after the last day of regular compensation. The motion carried by the following vote:

Ayes: 8 - Rutherford, Waner, Basle, Bracco, Kennedy, Mason, Stafford, and Williams

Recused: 1 - Fiorino

OPEN SESSION

22. Report by Counsel on actions taken in Closed Session. [19-1092](#)

Trustee Fiorino returned to the meeting.

Counsel reported on actions taken in Closed Session.

EXECUTIVE REPORTS

23. Chief Executive Officer - Update on Implementation of Strategic Plan and Priorities. [19-1084](#)

Cherney, staff, reported.

24. Chief Counsel. [19-1102](#)

Hannah, staff, reported.

25. Chief Investment Officer. [19-1077](#)

Pierce, staff, reported.

TRUSTEE ATTENDANCE REPORTS

26. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [19-1093](#)

This item was heard before Item #21, out of order. Trustee Fiorino reported on his attendance.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items were provided.

ADJOURN

Board Chair Rutherford adjourned the meeting at 1:36PM.

Respectfully submitted,

JANICE RUTHERFORD, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: _____