



San Bernardino County Employees'
Retirement Association

BOARD OF RETIREMENT

Zoom: <https://zoom.us/j/97718258055?pwd=WWNKRWkxWIRaQk1zV0o1bnErZk8xUT09>

OR

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

Meeting ID: 977 1825 8055 Password: 818072

Meeting Minutes

Thursday, February 4, 2021

9:00 AM

Zoom/Telephonic

Trustees Present:

NEAL WANER, Appointed Member (Chair)
MARC BRACCO, Safety Member (Vice-Chair)
JEAN-RENE BASLE, Appointed Member
LOUIS FIORINO, General Member
MICHAEL KENNEDY, Appointed Member
ENSEN MASON, Treasurer
JANICE RUTHERFORD, Appointed Member
DAWN STAFFORD, Retired Member
VERE WILLIAMS, General Member
HARRY HATCH, Alternate Retired Member
JARED NEWCOMER, Alternate Safety Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
STACEY BARNIER, Director of Human Resources and Risk Management
COLIN BISHOP, Chief of Member Services
DAVID LANTZER, Senior Staff Counsel
THOMAS KIM, Investment Officer
AMY MCINERNY, Chief Financial Officer
JOSEPH MICHAEL, Chief Information Officer
DONALD PIERCE, Chief Investment Officer
CHRISTA JAMES, Recorder
SAM AUSTIN, NEPC
GARY CARPENTER, Member
YVES CHOUEIFATY, TOBAM
GREGORY HAMMON, Member
JOHN KENNEDY, Nossaman
JAMES KIRKLAND, Member
ALLAN MARTIN, NEPC
LANCE MOHR, M.D.

SHOAIB NAQVI, M.D.

Absent:

JOHN JOHNSON, Alternate Ex-Officio Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

Board Chair Waner called the meeting to order at 9:01 AM, and led the Pledge of Allegiance.

PUBLIC COMMENT

No public comments were provided.

INFORMATION ITEMS

1. TOBAM Manager Update. [19-1237.1](#)

Kim, staff, and Yves Choueifaty with TOBAM presented.

CONSENT

A motion was made by Kennedy, seconded by Bracco, to Approve the Consent Calendar. The motion carried by the following vote:

- Ayes:** 9 - Waner, Bracco, Rutherford, Basle, Fiorino, Kennedy, Mason, Stafford, and Williams
2. Approve minutes of regular meeting of January 7, 2021. [19-1264](#)
 3. Approve Service Retirements. [19-1256](#)
 4. Approve the Service-Connected Disability Retirement application of Dean Dickover - County of San Bernardino - County Fire. [19-1239](#)
 5. Approve the Service-Connected Disability Retirement application of Joe Hernandez - County of San Bernardino - Sheriff. [19-1240](#)
 6. Approve the Service-Connected Disability Retirement application of Mark Machal - County of San Bernardino - County Fire. [19-1274](#)
 7. Approve the Service-Connected Disability Retirement application of David Moyer - County of San Bernardino - Sheriff. [19-1241](#)
 8. Approve the Service-Connected Disability Retirement application of Christopher Walker - County of San Bernardino - County Fire. [19-1244](#)
 9. Ratify travel expenses for Trustees & CEO for the Quarter Ended September 30, 2020. [19-1277](#)
 10. Approve an annual retiree cost-of-living adjustment of 2% effective April 1, 2021. [19-1254](#)

ACTION ITEMS

11. Action on Deferred Items from Consent, if any. [19-1265](#)

No Items deferred from Consent Calendar.

12. Approve the request to extend employment of Timothy O'Connell as Paid Call Firefighter of the San Bernardino County Fire Department, from February 28, 2021 to February 28, 2023, because an extreme necessity exists to continue the retiree's employment beyond the 18-month limit, and thus the standards of SBCERA Board Benefits Policy No. 032 "Retirees Returning to Work," have been met. [19-1273](#)

Bishop, staff, reviewed.

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

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

13. Adopt SBCERA Resolution No. 2021-1 - Employer Pay Codes of Employee Compensation. [19-1216](#)

McInerney, staff, reviewed.

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

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

14. Approve the 2021 performance evaluation process and timing for the Chief Executive Officer and Chief Counsel. [19-1271](#)

Barnier, staff, reviewed. Board Chair Waner appointed Trustee Bracco as Chair of the Executive Committee for the purposes of the Chief Executive Officer and Chief Counsel performance evaluation.

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

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

INFORMATION ITEMS

15. SBCERA Framework for Environmental, Social and Governance (ESG) Investment Integration. [19-1236.1](#)

Pierce, staff, and Sam Austin with NEPC presented.

16. Presentation by NEPC of their Quarterly Investment Performance Review for the period ending December 31, 2020. [19-1246](#)

Allan Martin with NEPC presented.

RECEIVE AND FILE

17. Report on the Investment Committee meeting conducted January 12, 2021. [19-1245](#)

Received and filed.

18. Summary of change orders for January 2021 on tenant improvement projects at 348 W. Hospitality Lane. [19-1259](#)

Received and filed.

19. State Association of County Retirement Systems (SACRS) Board of Directors Election Timeline. [19-1269](#)

Received and filed.

Trustee Mason left the meeting at 12:27 PM.

CLOSED SESSION

20. Approve and adopt the proposed findings and the recommendations of the referee regarding the Service-Connected Disability Retirement of Gary Carpenter - County of San Bernardino - Public Works. [19-854.1](#)

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

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

Absent: 1 - Mason

Trustee Mason returned to the meeting at 1:15 PM.

21. Approve the Non-Service-Connected Disability Retirement with Supplemental Retirement Allowance of Gregory Hammon - County of San Bernardino - Human Services. [19-506.1](#)

A motion was made by Kennedy, seconded by Stafford, to Approve the Staff Recommendation granting Mr. Hammon a non-service connected disability benefit. Mr. Hammon is not capable of gainful employment; therefore, grant the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of December 9, 2017, the day after the last day of regular compensation. The motion carried by the following vote:

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

Abstain: 1 - Mason

Barbara Hannah, staff, recused herself from Item No. 22 and left the Closed Session meeting.

22. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of Anthony Hannah - County of San Bernardino - ARMC. [19-1262](#)

A motion was made by Mason, seconded by Bracco, to Approve the Staff Recommendation granting Mr. Hannah a service-connected disability benefit. Mr. Hannah is capable of gainful employment; therefore, deny the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of September 1, 2018, the day after the last day of regular compensation. The motion carried by the following vote:

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

Barbara Hannah, staff, returned to the Closed Session meeting.

23. Review and determine the Service-Connected Disability Retirement with Supplemental Retirement Allowance of James Kirkland - County of San Bernardino - Sheriff. [19-1255](#)

A motion was made by Stafford, seconded by Mason, to Approve the Staff Recommendation granting Mr. Kirkland a service-connected disability benefit. Mr. Kirkland is capable of gainful employment; therefore, deny the supplemental disability retirement allowance. Staff shall initiate disability benefit payments with an effective date of December 24, 2016, the day after the last day of regular compensation. The motion carried by the following vote:

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

Nays: 3 - Waner, Fiorino, and Williams

Other Closed Session Matters:

24. Public Employee Discipline/Dismissal/Release. [19-1272](#)

A motion was made by Rutherford, seconded by Bracco, to Ratify the termination of employment of Sandra Moreno, Retirement Specialist, effective January 21, 2021. The motion carried by the following vote:

Ayes: 7 - Waner, Bracco, Rutherford, Basle, Kennedy, Mason, and Stafford

Nays: 2 - Fiorino, and Williams

OPEN SESSION

25. Report by Counsel on actions taken in Closed Session. [19-1267](#)

Counsels reported on actions taken in Closed Session.

Trustee Rutherford left the meeting at 2:29 PM.

EXECUTIVE REPORTS

26. Chief Executive Officer. [19-1266](#)

Cherney, staff, reported.

27. Chief Counsel. [19-1257](#)

Hannah, staff, reported.

TRUSTEE ATTENDANCE REPORTS

28. Report by the Trustees concerning conferences and other meetings attended (as specified by Education & Training Policy No. 003 - "Trustee Travel and Expense Policy"). [19-1268](#)

Trustees Basle, Fiorino, Stafford, and Williams reported on their attendance at the Pension Bridge Alternatives Conference. Board Chair Waner reported on his attendance at the NEPC Public Funds Workshop.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items.

ADJOURN

Board Chair Waner adjourned the meeting at 2:47 PM.

Respectfully submitted,

NEAL WANER, Board Chair

DEBBY CHERNEY, Board Secretary

DATED: _____