



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 MCINERNEY, 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

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,

NEAL WANER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____