



San Bernardino County Employees'
Retirement Association

INVESTMENT COMMITTEE

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

OR

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

Meeting ID: 958 5398 9707 Password: 065096

Meeting Minutes

Tuesday, November 17, 2020

2:00 PM

Zoom/Telephonic

Trustees Present:

NEAL WANER, Committee Chair
MARC BRACCO, Alternate Committee Member
LOUIS FIORINO, Committee Member
ENSEN MASON, Committee Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
DONALD PIERCE, Chief Investment Officer
ERIN CALICCHIO, Recorder
JAKE ABBOTT, Investment Officer
STACEY BARNIER, Director of Human Resources and Risk Management
JIM CHAMBLISS, Pathway Capital Management
EYDIE COX, Sr. Investment Analyst
JAYSON EATON, Accounting Manager
CHRISTA JAMES, Executive Assistant
THOMAS KIM, Investment Officer
ALLAN MARTIN, NEPC
EMELY MORENO, Investment Analyst
BRYAN NELSON, Pathway Capital Management
JIM REINHARDT, Pathway Capital Management
AMIT THANKI, Sr. Investment Officer
CASEY WILKERSON, Office Specialist

Absent:

JARED NEWCOMER, Committee Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

Committee Chair Waner called the meeting to order at 2:00 PM, and led the Pledge of Allegiance.

On November 10, 2020 Committee Chair Waner approved Trustee Bracco's attendance as a committee member for this meeting in the absence of Trustee Newcomer.

PUBLIC COMMENT

No Public Comment was provided.

INFORMATION ITEMS

1. Pathway Capital Management Manager Update. [19-1126](#)
Thanki, staff, Jim Reinhardt and Jim Chambliss of Pathway Capital Management, reviewed.

ACTION ITEMS

2. Approve minutes of Investment Committee meeting of October 13, 2020. [19-1117](#)

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
Abstain: 1 - Bracco
3. Recommend that the Board approve the CY 2021 Investment Manager Due Diligence Schedule and Exception List. [19-1123](#)

Cox, staff, reviewed.

A motion was made by Bracco, seconded by Mason, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 12/3/2020. The motion carried by the following vote:
Ayes: 4 - Waner, Fiorino, Mason and Bracco
Absent: 1 - Newcomer
4. Recommend that the Board approve and adopt updates to Investment Policy No. 018 (International Swap Dealer Association Agreements and Prime Broker Agreements). [19-1151](#)

Pierce, staff, reviewed.

A motion was made by Fiorino, seconded by Bracco, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 12/3/2020. The motion carried by the following vote:
Ayes: 4 - Waner, Fiorino, Mason and Bracco
Absent: 1 - Newcomer
5. Recommend that the Board approve and adopt updates to Investment Policy No. 019 (Counterparty Risk Policy). [19-1152](#)

Pierce, staff, reviewed.

A motion was made by Bracco, seconded by Fiorino, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 12/3/2020. The motion carried by the following vote:

Ayes: 4 - Waner, Fiorino, Mason and Bracco

Absent: 1 - Newcomer

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items were provided.

ADJOURN

Committee Chair Waner adjourned the meeting at 2:44 PM.

Respectfully submitted,

NEAL WANER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____