



San Bernardino County Employees'
Retirement Association

INVESTMENT COMMITTEE

Zoom: <https://zoom.us/j/95853989707?pwd=YU1UdkJPdkkrRndiNXZwT2ZReFNHUT09>

OR

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

Meeting ID: 958 5398 9707 Password: 065096

Meeting Minutes

Tuesday, April 13, 2021

2:00 PM

Zoom/Telephonic

Trustees Present:

NEAL WANER, Committee Chair
MARC BRACCO, 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
THOMAS KIM, Investment Officer
ERIN CALICCHIO, Recorder
JAKE ABBOTT, Investment Officer
OLIVIA APPLGATE, Communications & Stakeholder Relations Manager
SAM AUSTIN, NEPC
COLIN BISHOP, Chief of Member Services
GUS CATSAVIS, Pinnacle
EYDIE COX, Sr. Investment Analyst
JAYSON EATON, Accounting Manager
ASHWIN JACOB, Pinnacle
JASON KELLMAN, Pinnacle
SCOTT KELLMAN, Pinnacle
JOSEPH MICHAEL, Chief Information Officer
EMELY MORENO, Investment Analyst
DAWN STAFFORD, Trustee in attendance as a member of the public
AMIT THANKI, Sr. Investment Officer
CASEY WILKERSON, Office Specialist
VERE WILLIAMS, Trustee in attendance as a member of the public

Absent:

JARED NEWCOMER, Alternate Committee Member

CALL TO ORDER & PLEDGE OF ALLEGIANCE

Committee Chair Waner called the meeting to order at 2:01 PM, and led the Pledge of Allegiance.

PUBLIC COMMENT

No Public Comment was provided.

ACTION ITEMS

1. Approve minutes of Investment Committee meeting of March 9, 2021. [19-1363](#)

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

Ayes: 3 - Waner, Fiorino and Mason

Absent: 1 - Bracco

2. Recommend that the Board approve and adopt updates to Investment Policy No. 002 (Informed Rebalancing/Tactical Asset Allocation Policy). [19-1366](#)

Pierce reviewed.

Trustee Fiorino suggested additional edits to Investment Policy No. 002. Committee Chair Waner instructed staff to table this policy to the May Investment Committee after staff review and discussion.

No action was taken.

3. Recommend that the Board approve and adopt updates to Investment Policy No. 017 (Alternative Investment Structures). [19-1367](#)

Pierce reviewed.

A motion was made by Mason, seconded by Bracco, that this agenda item be Recommended for approval to the BOARD OF RETIREMENT, meeting on 5/6/2021. The motion carried by the following vote:

Ayes: 4 - Waner, Bracco, Fiorino and Mason

INFORMATION ITEMS

4. Pinnacle Manager Update. [19-1364](#)

Kim, staff, and Jason Kellman of Pinnacle, reviewed.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No suggestions for future agenda items were provided.

ADJOURN

Committee Chair Waner adjourned the meeting at 3:23 PM.

Respectfully submitted,

NEAL WANER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____