



## **RETIREMENT BOARD MEETING MINUTES**

REGULAR MEETING  
February 28, 2024  
9:00 a.m.

Board Conference Room  
1200 Concord Avenue, Suite 350  
Concord, California

Present: Candace Andersen, Dennis Chebotarev, Scott Gordon, Jerry Holcombe, Louis Kroll, Jay Kwon, David MacDonald, Dan Mierzwa, John Phillips, and Samson Wong

Absent: Donald Finley and Mike Sloan

Staff: Christina Dunn, Acting Chief Executive Officer; Karen Levy, General Counsel; and Tim Price, Chief Investment Officer

Outside Professional Support: Scott Whalen      Representing: Verus

### **1. Pledge of Allegiance**

The Board, staff and audience joined in the *Pledge of Allegiance*.

### **2. Accept comments from the public**

No member of the public offered comment.

### **3A. Consent Items:**

It was **M/S/C** to approve all consent items. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).

## **CLOSED SESSION**

The Board moved into Closed Session pursuant to Govt. Code 549569(d)(1) and Govt. Code § 54957(b)).

The Board moved into open session.

**4. PUBLIC EMPLOYMENT (Government Code § 54957(b))**

There was no reportable action related to Government Code § 54957(b)).

Andersen was not present for subsequent voting.

**5. Review of total portfolio performance for period ending December 31, 2023**

- a. Whalen presented the total portfolio performance for period ending December 31, 2023.
- b. Price presented the total portfolio performance for period ending December 31, 2023

**6. Report from Audit Committee Chair on the February 14, 2024 meeting**

Phillips reported on the February 14, 2024 Audit Committee meeting.

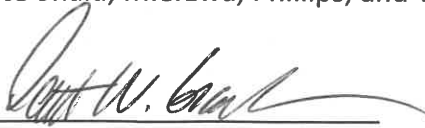
**7. Consider authorizing the attendance of Board:**

- a. It was **M/S/C** to authorize the attendance of two Board members at the Siguler Guff & Company's 2024 Annual Conference, May 1-2, 2024, New York, NY. (Yes: Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Mierzwa, Phillips, and Wong).
- b. It was **M/S/C** to authorize the attendance all Board members at the SACRS Spring Conference, May 7-10, 2024, Santa Barbara, CA. (Yes: Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Mierzwa, Phillips, and Wong).

**8. Miscellaneous**

- a. Staff Report – Dunn stated that March retirements are currently 28% lower than they were this time last year. Dunn reported staff will be meeting with CalPERs to discuss ways to expedite processing times related to retirements with reciprocity.
- b. Outside Professionals' Report – None
- c. Trustees' Comments – MacDonald reported on the National Institute on Retirement Security (NIRS) Conference.

It was **M/S/C** to adjourn the meeting. (Yes: Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Mierzwa, Phillips, and Wong).

  
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Scott W. Gordon, Chairperson

  
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Jerry R. Holcombe, Secretary