



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
March 13, 2024
9:00 a.m.

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

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

Absent: None

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

Outside Professional Support: Representing:
None

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).

3B. Consider and take possible action on Consent Items if previously removed, if any

No consent Items were removed.

CLOSED SESSION

The Board moved into Closed Session pursuant to 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)).

5. Consider and take possible action to:

- a. Approve the proposed CCCERA CEO employment agreement and authorize Board Chairperson to execute.
- b. Approve the updated Unrepresented Employees Resolution 2024-2.

It was **M/S/C** to approve the proposed CCCERA CEO employment agreement and authorize the Board Chairperson to execute the agreement and to approve the updated Unrepresented Employees Resolution 2024-2. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).

6. Appointment of ad hoc committee for review and recommendations to the Retirement Board on Investment Policies

The Board Chair appointed four members – Gordon, Kwon, MacDonald, and Phillips, to the ad hoc committee for review and recommendations to the Retirement Board on Investment Policies.

7. Consider and take possible action regarding optional death allowance of deceased member John Martinez

It was **M/S/C** to approve the optional death allowance of deceased member John Martinez. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).

8. Annual statement of compliance with Board resolutions

Price presented an update on the Annual statement of compliance with Board resolutions.

9. Review of Portfolio Rebalancing Report

Price presented a review on the Portfolio Rebalancing Report.

10. Consider authorizing the attendance of Board:

- a. There was no action taken on this item. Blackstone Global Real Estate LP Conference, May 20-22, 2024, Boca Raton, FL.


11. Miscellaneous

- a. Staff Report – Dunn reported on the procurement of a contract with Aksia for operational due diligence.
Price reminded the Trustee’s that the asset liability study is coming up so Verus Consulting will be conducting interviews with the trustees on their risk tolerance.
- b. Outside Professionals’ Report – None
- c. Trustees’ Comments – MacDonald reported on the CommonFund Conference and recommended others attend next year.
Kroll and Andersen reported on the CALAPRS General Assembly Conference noting it was educational and interesting.
Kwon noted at the CALAPRS General Assembly Paul Angelo from Segal Consulting was recognized for his upcoming retirement.

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



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary