



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
June 26, 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, Chief Executive Officer; Tim Price, Chief Investment Officer; and Henry Gudino, Accounting Manager

Outside Professional Support:
Brooke Baird
Scott Whalen

Representing:
Brown Armstrong
Verus Consulting

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, Finley, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, and Phillips).

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

No consent Items were removed.

Wong was present for subsequent discussion and voting.

4. Presentation from Brown Armstrong on the audit of the December 31, 2023 Annual Comprehensive Financial Report

Gudino and Baird presented the December 31, 2023 Annual Comprehensive Financial Report.

5. Asset Liability Study Discussion and Recommendations

Price and Whalen discussed the recommendations from the Asset Liability Study. It was the consensus of the Board to table this item for further discussion.

Phillips was no longer present for subsequent discussion and voting.

6. Report from Audit Committee Chair on the June 12, 2024, Audit Committee meeting

Holcombe reported on the June 12, 2024 Audit Committee meeting.

7. Consider authorizing the attendance of Board:

- a. There was no action taken on this item. 2024 iDAC Summit, September 24-26, 2024, Broomfield, CO.
- b. There was no action taken on this item. StepStone 360 Conference, September 25-26, 2024, New York, NY.
- c. It was **M/S/C** to authorize the attendance of 2 Board members at the Pension Bridge Alternatives 2024, October 16-17, 2024, New York, NY. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Mierzwa, and Wong).

8. Miscellaneous:

- a. Staff Report –Dunn noted printed copies of the County Employees’ Retirement Lawbooks are available for any interested trustees. She thanked Accounting for their work on the audit. She reported Colin Bishop has been hired as Deputy CEO and will be starting in August.
- b. Outside Professionals’ Report – None
- c. Trustees’ Comments – None

