



## **RETIREMENT BOARD MEETING MINUTES**

REGULAR MEETING

July 12, 2023

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, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, Mike Sloan, Russell Watts, and Samson Wong

Absent: None

Staff: Christina Dunn, Deputy Chief Executive Officer; Timothy Price, Chief Investment Officer; Karen Levy, General Counsel; Cherry Chang, Internal Auditor; Wrally Dutkiewicz, Compliance Officer; Henry Gudino, Accounting Manager; Erica Grant, Human Resources Manager; Erika McIntosh, Administrative Services Manager; and Jasmine Lee, Member Services Manager

Outside Professional Support:

Jesse Rivera

Srinivas Kolluru

Representing:

Segal Company

Sagitec

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

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

### **2. Board Reorganization:**

It was **M/S/C** to nominate Scott Gordon as Chairperson, David MacDonald as Vice-Chairperson and Jerry Holcombe as Secretary. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Watts).

Wong was present for subsequent discussion and voting.

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

No member of the public offered comment.

### **4. Recognition of Mayra Boyle and Jaime Hernandez for 5 years of service and Chih-Chi Chu and Brianne Wilkins for 15 years of service**

Gordon recognized and congratulated Mayra Boyle and Jaime Hernandez for 5 years of service and Chih-Chi Chu and Brianne Wilkins for 15 years of service.

**5. Approval of minutes**

It was **M/S/C** to approve the minutes of the June 14, 2023 meeting. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Watts, and Wong).

**6. Approval of Routine Items**

It was **M/S/C** to approve the routine items of the July 12, 2023 meeting. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Watts, and Wong).

**7. Acceptance of Routine Items**

It was **M/S/C** to accept the routine items of the July 12, 2023 meeting. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Watts, and Wong).

**CLOSED SESSION**

The Board moved into Closed Session pursuant to Govt. Code Section 54957.6.

The Board moved into open session.

**8.** There was no reportable action related to Govt. Code Section 54957.6.

**9. Pension administration system project update**

- a. Update from Staff - Dunn gave an update on the pension administration system project.
- b. Presentation from Segal – Rivera gave an update on the project.
- c. Presentation from Sagitec – Mucha gave an update on the project.

**10. Retirement application processing update**

Dunn and Brianne Wilkins presented the Retirement application process improvement project report. Robert Campbell, Contra Costa County Auditor-Controller, commented on the process Contra Costa County completes in order to submit the retirement contribution reports to CCCERA.

**11. Legislative update**

Levy provided a Legislative update.

**12. Consider and take possible action to adopt Board of Retirement Resolution No. 2023-3, Investment Asset Allocation Targets and Ranges**

It was **M/S/C** to adopt Board of Retirement Resolution No. 2023-3, Investment Asset Allocation Targets and Ranges. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Watts, and Wong).

**13. Presentation of 2022 CCCERA budget vs. actual expenses report**

Gudino presented the 2022 CCCERA budget vs. actual expenses report.

**14. Presentation of the Contra Costa County Conservation & Development Department employer audit report**

Dutkiewicz presented the Contra Costa County Conservation & Development Department Employer audit report.

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

- a. There was no action taken on this item. The NASRA Annual Conference, August 5-9, 2023, Broomfield, CO.
- b. It was **M/S/C** to authorize the attendance of 1 Board member at the CRCEA Annual Fall Conference, October 1-4, 2023, Stockton, CA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Watts and Wong).
- c. There was no action taken on this item. The NCPERS Accredited Fiduciary (NAF) Program, October 21-22 2023, Las Vegas, NV.
- d. It was **M/S/C** to authorize the attendance of 1 Board member at the NCPERS FALL (Financial, Actuarial, Legislative and Legal Conference), October 22-25 2023, Las Vegas, NV. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Watts and Wong).
- e. It was **M/S/C** to authorize the attendance of 6 Board members at the CALAPRS Trustees Roundtable, October 27, 2023, Virtual. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Watts and Wong).

**16. Miscellaneous**

- a. Staff Report – Dunn reported an all staff training was held on July 12, 2023.
- b. Outside Professionals’ Report – None
- c. Trustees’ Comments – None

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

  
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Scott W. Gordon, Chairman

  
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Jerry R. Holcombe, Secretary