



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
July 26, 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; Wrally Dutkiewicz, Compliance Officer; Erika McIntosh, Administrative Services Manager; Jasmine Lee, Member Services Manager; Erica Grant, Human Resources Manager; Son Lu, IT Manager; and Henry Gudino, Accounting Manager

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|--------------------------------------|----------------------|
| Outside Professional Support: | Representing: |
| Jesse Rivera | Segal Company |
| Aaron Mucha | Sagitec |
| Srinivas Kolluru ("KC") | Sagitec |
| Scott Whalen | Verus |

1. Pledge of Allegiance

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

2. Appoint audit committee members

Gordon appointed John Phillips as the Chairperson, Jerry Holcombe as the Vice Chairperson and David MacDonald as members of the Audit Committee.

Wong was present for subsequent discussion and voting

3. Accept comments from the public

No member of the public offered comment.

4. Approval of minutes

It was **M/S/C** to approve the minutes of the June 28, 2023 meeting as amended. (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. and 54957(b)

The Board moved into open session.

Sloan was present for subsequent discussion and voting

5. Closed Session pursuant to Govt. Code Section 54957.6 and 54957 (b)

- a. There was not reportable action related to Govt. Code Section 54957.6
- b. There was no reportable action related to Govt. Code Section 54957 (b)

6. Review of report on Risk Diversifying Sub-portfolio

Price and Mitch Taylor reviewed the Risk Diversifying Sub-portfolio report.

7. Update on Private equity and real estate allocations

Price gave an update on Private Equity and Real Estate Allocations.

8. 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 presented an update on the project.

9. Miscellaneous

- a. Staff Report – Dunn noted CCCERA had a picnic this past Saturday and thanked those trustees that were able to attend.
- b. Outside Professionals’ Report – None
- c. Trustees’ Comments – Gordon noted he attended the picnic and it was a nice function.

Phillips reported he attended the SACRS UC Berkeley Program with Finley and MacDonald. He commented on some highlights of the conference.

MacDonald reported on the SACRS UC Berkeley Program and thinks the conference provided a great learning environment with quality material.

Finley reported on the SACRS UC Berkeley Program noting it was a great program and would highly recommend it, especially for new Trustees.

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



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary