



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
September 11, 2024
9:00 a.m.

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

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

Absent: Jerry Holcombe

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

Outside Professional Support:
Paul Angelo
Andy Yeung
Todd Tauzer
Graham Schmidt
Anne Harper

Representing:
Segal Consulting
Segal Consulting
Segal Consulting
Cheiron
Cheiron

1. Pledge of Allegiance

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

2. Accept comments from the Public

Gordon congratulated Paul Angelo on his retirement.

3. Recognition of Renee Flores for 5 years of service

Gordon recognized Renee Flores for 5 years of service.

4A. Consider and take possible action on Consent Items

It was **M/S/C** to approve the consent items of the September 11, 2024 meeting. (Yes: Andersen, Chebotarev, Gordon, Kroll, Kwon, MacDonald, Mierzwa, Phillip, and Wong).

4B. Consider and take possible action on Consent Items if previously removed, if any

No action taken on this item.

CLOSED SESSION

The Board moved into Closed Session pursuant to Govt. Code Section 54957 to consider recommendations from the medical advisor and/or staff regarding disability retirement applications.

The Board moved into open session and reported the following:

5. Disability Applications:

It was **M/S/C** to accept the Medical Advisor's recommendation and grant the following disability benefits:

- a. Todd Roach – Service Connected (Yes: Andersen, Chebotarev, Gordon, Kroll, Kwon, MacDonald, Mierzwa, Phillips, and Wong).
- b. John Archuleta – Service Connected (Yes: Andersen, Chebotarev, Gordon, Kroll, Kwon, MacDonald, Mierzwa, Philips, and Wong).
- c. Samuel Transue – Service Connected (Yes: Andersen, Chebotarev, Gordon, Kroll, Kwon, MacDonald, Mierzwa, Phillips, and Wong).
- d. Nick Galvan – Service Connected (Yes: Andersen, Chebotarev, Gordon, Kroll, Kwon, MacDonald, Mierzwa, Phillips, and Wong,).

Gordon was not present for subsequent discussion and voting.

6. Presentation of the Actuarial Audit Report by Cheiron

Graham Schmidt and Anne Harper of Cheiron presented the Actuarial Audit Report for the December 31, 2023 actuarial valuation report and the actuarial experience study for the period of 2018-2020.

Andersen and Finley were not present for subsequent discussion and voting.

7. Consider and take possible action to adopt the December 31, 2023 Valuation Report and contribution rates for the period July 1, 2025 – June 30, 2026

It was **M/S/C** to adopt the December 31, 2023 Valuation Report and contribution rates for the period of July 1, 2025 - June 30, 2026. (Yes: Chebotarev, Kroll, Kwon, MacDonald, Mierzwa, Phillips, and Wong).

8. Miscellaneous

- a. Staff Report – None
- b. Outside Professionals' Report – None

c. Trustees' Comments – Phillips reported he, Finley, Gordon, MacDonald, Dunn, and Levy attended the Value Edge Public Funds Forum. He noted the Forum had good presentations and discussions.

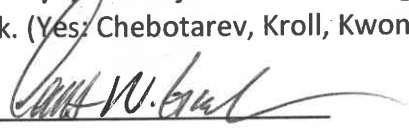
MacDonald noted the Forum was very intriguing and was glad he attended.

MacDonald recognized and presented Paul Angelo with a Certificate of Appreciation for 21 plus years of service and dedication to CCCERA.

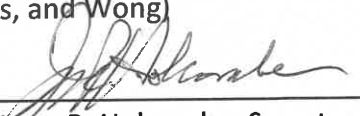
MacDonald noted that today being September 11, a tragic day for our Country, he would like to recognize Finley and Wong as First Responders and thanked them for their service.

Wong noted that many lives were lost and are continuing to die from complications of that tragic day.

It was **M/S/C** to adjourn the meeting in memory of those lives lost and were impacted by the attack. (Yes: Chebotarev, Kroll, Kwon, MacDonald, Mierzwa, Phillips, and Wong)



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary