



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
December 13, 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, Louis Kroll, David MacDonald, John Phillips, Mike Sloan, and Samson Wong

Absent: Jay Kwon and Russell Watts

Staff: Christina Dunn, Acting Chief Executive Officer; Karen Levy, General Counsel; Tim Price, Chief Investment Officer; Cherry Chang, Internal Auditor; Wrally Dutkiewicz, Compliance Officer; Erica Grant, Human Resources Manager; Henry Gudino, Accounting Manager; Jasmine Lee, Member Services Manager; Son Lu, IT Manager; Ryan Luis, Retirement Services Manager; Erika McIntosh, Administrative Services Manager

Outside Professional Support:	Representing:
Scott Whalen	Verus
Jesse Rivera	Segal Company
Aaron Mucha	Sagitec

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.

3. Recognition of Wrally Dutkiewicz for 10 years of service

Gordon recognized Wrally Dutkiewicz for 10 years of Service.

8. Consider and take possible action regarding service connected disability retirement allowance of deceased member Michael Newton.

It was **M/S/C** to approve the service connected disability retirement allowance of deceased member Michael Newton. (Yes: Anderson, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Wong).

4A. Consent Items

It was **M/S/C** to approve all consent items. (Yes: Anderson, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Wong).

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

No consent Items were removed.

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 the following disability retirement applications:

The Board moved into open session.

5. Disability Retirement Applications:

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

- a. Stephen Bame – Service Connected (Yes: Anderson, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Wong).
- b. Ma Teresa De Guzman Agas – Non Serviced Connected (Yes: Anderson, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Wong).
- c. Michael Marshall – Service Connected (Yes: Anderson, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, and Phillips).
- d. Richard Nogueira – Service Connected (Yes: Anderson Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Wong).
- e. Damon Pellegrini – Service Connected (Yes: Anderson, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Wong).
- f. Casey Reel – Service Connected (Yes: Anderson, Chebotarev, Finely, Gordon, Holcombe, Kroll, MacDonald, and Phillips).

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

7. There was no reportable action related to Government code § 54957(b).

Anderson was absent for subsequent discussion and voting.

9. Review of total portfolio performance for period ending September 30, 2023

- a. Whalen presented the total portfolio performance for period ending September 30, 2023.
- b. Price presented the total portfolio performance for period ending September 30, 2023.

10. Update on private equity and real estate allocations

Price gave an update on the private equity and real estate allocations.

11. 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.

12. Report from Audit Committee Chair on the November 29, 2023 Audit Committee meeting

Phillips reported on the November 29, 2023 Audit Committee meeting.

13. Consider authorizing the attendance of Board:

- a. It was **M/S/C** to authorize the attendance of four Board members at the 35th Annual Pension & Benefits Seminar, NAPO, January 28-30, 2024, Las Vegas, NV. (Yes: Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Wong).
- b. It was **M/S/C** to authorize the attendance of one Board member at the Advanced Trustees and Administrators Institute, IFEBP, February 12-14, 2024, Orlando FL. (Yes: Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Wong).

14. Miscellaneous

- a. Staff Report – Dunn provided a reminder about the CCCERA luncheon being held on December 15, 2023. She also reflected back on 2023 and reminded everyone that each month CCCERA pays about 7,000 members, a total \$26 million that goes back into the local community.

Price announced the promotion of Greg Ter-Zakhariants to Senior Investment Analyst.

- b. Outside Professionals' Report – None
- c. Trustees' Comments – Gordon stated it was a pleasure to work with Rusty Watts, Treasurer Tax Collector, who is retiring and that he was thankful for his service as a valuable board member.

It was **M/S/C** to adjourn the meeting in honor of Russell Watts' retirement. (Yes: Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Wong, and Watts)



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary