



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
September 28, 2022
9:00 a.m.

The Board of Retirement meeting was accessible telephonically at (669) 900-6833, Webinar ID 817 3480 6212 Passcode 574719, as permitted by Government Code Section 54953(e).

1. Pledge of Allegiance

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

2. Roll Call

Present: Candace Andersen, Dennis Chebotarev, Donald Finley, Scott Gordon, Jerry Holcombe, Louie Kroll, David MacDonald, John Phillips, Mike Sloan, Russell Watts and Samson Wong.

Absent: Jay Kwon

Staff: Gail Strohl, Chief Executive Officer; Christina Dunn, Deputy Chief Executive Officer; Karen Levy, General Counsel; Timothy Price, Chief Investment Officer; Tim Hoppe, Retirement Services Manager and Henry Gudino, Accounting Manager.

Outside Professional Support:
Andy Yeung

Representing:
Segal Company

3. Accept comments from the public

Glen Stewart spoke about his on-call pay during his employment and his belief that it should be included in his retirement benefit calculation.

4. Approve of Minutes

It was **M/S/C** to approve the minutes from the August 24, 2022 meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts).

5. Consider and take possible action to accept the GASB 68 report from Segal Consulting

It was **M/S/C** to accept the GASB 68 report from Segal Consulting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts).

6. Review of report on growth sub-portfolio

Price and Taylor reviewed the annual growth sub-portfolio report.

Finley was no longer present for subsequent discussion and voting.

7. Presentation from Artisan Partners

Jim Hamel from Artisan Partners gave an overview of the firm and reviewed their portfolio statistics and performance.

Chebotarev was no longer present for subsequent discussion and voting.

8. Retirement application processing update

Hoppe gave an update on the Retirement application process.

Sloan was no longer present for subsequent discussion and voting.

9. Presentation of year-to-date 2022 CCCERA Budget vs. actual expenses report

Gudino presented the year-to date 2022 CCCERA budget vs. actual expenses report.

10. Consider authorizing the attendance of Board:

- a. It was **M/S/C** to authorize the attendance of 1 Board Member at the Blackstone Meeting, October 11, 2022, New York, NY. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Watts and Wong).

11. Miscellaneous

- a. Staff Report- Strohl mentioned CCCERA is reviewing the 2023 budget and any staffing considerations. Strohl also reported CCCERA adopted a longer term telework policy.

Levy announced there will be an update on legislation relating to teleconferencing and the Brown Act at a future meeting.

- b. Outside Professionals - None

- c. Trustee' comments - None

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



Scott Gordon, Chairman



Jerry R. Holcombe, Secretary