



## MINUTES

### RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING  
April 10, 2019  
9:00 a.m.

Retirement Board Conference Room  
The Willows Office Park  
1355 Willow Way, Suite 221  
Concord, California

Present: Candace Andersen, Scott Gordon, Jerry Holcombe, Louie Kroll, David MacDonald, John Phillips, William Pigeon and Todd Smithey

Absent: Jay Kwon, Jerry Telles and Russell Watts

Staff: Gail Strohl, Chief Executive Officer; Christina Dunn, Deputy Chief Executive Officer; Karen Levy, General Counsel; Wrally Dutkiewicz, Compliance Officer; Anne Sommers, Administrative/HR Manager; Henry Gudino, Accounting Manager; Tim Hoppe, Retirement Services Manager; and Colin Bishop, Member Services Manager

Outside Professional Support: Representing:

#### 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. Approval of minutes

It was M/S/C to approve the minutes of the March 13, 2019 Board meeting. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips and Smithey).

#### 4. Routine Items

It was M/S/C to approve the routine items of the April 10, 2019 meeting. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips and Smithey)

Pigeon was present for subsequent discussion and voting.

#### **CLOSED SESSION**

The Board moved into closed session pursuant to Govt. Code Section 54957.

The Board moved into open session.

5. It was M/S/C to accept the Medical Advisor's recommendation and grant the following disability benefits:
  - a. John Brown – Service Connected (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Pigeon and Smithey)

6. **Consider and take possible action to adopt Board of Retirement Resolution 2019-2 to increase the salary ranges by 4% for all unrepresented classifications effective April 1, 2019, with the exception of the Chief Executive Officer**

An amended page 16 of BOR Resolution No. 2019-2 was distributed.

Strohl recommended a 4% salary increase for all unrepresented classifications, except the Chief Executive Officer, in order to retain and recruit qualified individuals to work at CCCERA.

Smithey read the following statement: "In compliance Government Code Section 54953(c)(3), the Board hereby provides an oral report as follows: the recommended 4 percent increase in salary ranges would impact the salaries of all unrepresented positions including the Deputy Chief Executive Officer but excluding the Chief Executive Officer."

It was M/S/C to adopt Board of Retirement Resolution 2019-2 to increase the salary ranges by 4% for all unrepresented classifications effective April 1, 2019, with the exception of the Chief Executive Officer. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Pigeon and Smithey)

7. **Consider and take possible action to adopt CCCERA Position Pay Schedules effective April 1, 2019 which reflects the salary range changes in Board of Retirement Resolution 2019-2.**

It was M/S/C to adopt CCCERA Position Pay Schedules effective April 1, 2019 which reflects the salary range changes in Board of Retirement Resolution 2019-2. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Pigeon and Smithey)

8. **Consider and take possible action on SACRS Board of Directors Election**

It was M/S/C to support the SACRS Nominating Committee recommended ballot. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Pigeon, and Smithey)

9. **Update on planning of CCCERA's new office location**

Strohl reported the lease for CCCERA's new office space at 1200 Concord Avenue has been signed and anticipates a move in date in September 2019. She introduced Gina Caruso, the Project Manager with Impec Group.

Caruso reported the lease has been signed and they have interviewed and selected a security design firm, an audio visual vendor and a furniture vendor. The landlord is interviewing general contractors and as soon as one is selected, they will move forward with construction. She stated everything is tracking to schedule and we hope to move into the new space in early to mid-September.

There was a brief discussion if the project runs later than the end of September. There was also a discussion on possibly videotaping and/or live streaming the Board meetings. The Board would like to agendaize this item for discussion and would also like to have specs on the costs. Strohl will try to get this on the next agenda.

The Board reviewed a draft layout of the Board meeting and Closed Session rooms.

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

- a. It was M/S/C to authorize the attendance of 2 Board members at the Washington Legislative Update, IFEBP, May 20-21, 2019, Washington, DC. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Pigeon and Smithey)
- b. It was M/S/C to authorize the attendance of 2 Board members at the Pension & Financial Services Conference, National Association of Securities Professionals, June 24-26, 2019, Baltimore, MD. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Pigeon and Smithey)
- c. There was no action taken on this item. International and Emerging Market Investing, IFEBP, July 22-24, 2019, San Francisco, CA.

**11. Miscellaneous**

- (a) Staff Report –

Strohl reported this is one of CCCERA's busiest times of the year and noted there is an increase in retirements this year; we are working on year end with the external auditors; and we are working with the actuary on the valuation report. She stated she anticipates having Segal here in May to present the Experience Study.


- (b) Outside Professionals' Report -


None

- (c) Trustees' comments –

None

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

  
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Todd Smithey, Chairman

  
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David MacDonald, Secretary