



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
July 24, 2024
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, Jay Kwon, David MacDonald, Dan Mierzwa, John Phillips, and Mike Sloan

Absent: Louis Kroll and Samson Wong

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

Outside Professional Support:
Susan Kunz
Aaron Mucha
Jesse Rivera
Scott Whalen

Representing:
Sagitec
Sagitec
Segal Company
Verus

1. Pledge of Allegiance

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

3. Accept comments from the Public

No member of the public offered comment.

2. Appoint audit committee members

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

4. Approval of minutes

It was **M/S/C** to approve the minutes of the June 26, 2024, meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, and Sloan).

CLOSED SESSION

5. The Board moved into Closed Session pursuant to Govt. Code Section 549569(d)(1) to confer with legal counsel regarding pending litigation:

- a. *Stewart v CCCERA Board of Retirement, et al.*, Contra Costa County Superior Court, Case No. T23-1589.

MacDonald recused himself from Item 5 and was not present during the discussion of this item.

The Board moved into open session.

There was no reportable action related to Govt. Code Section 549569(d)(1).

6. Asset Liability Study Discussion and Recommendations

It was **M/S/C** to approve the Asset Liability Recommendations with a provision for a formal check-in every two years. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, and Sloan).

7. 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 – Kunz and Mucha presented an update on the project.

8. Consider and take possible action to oppose Assembly Bill 2284 defining “grade” in Government Code Section 31461(a)

- a. It was **M/S/C** to provide a letter in opposition to Assembly Bill 2284 defining “grade” in Government Code Section 31461(a). (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Mierzwa, Phillips, and Sloan. Abstain: MacDonald).

9. Consider authorizing attendance of the Board:

- a. It was **M/S/C** to authorize the attendance of 3 Board members at the Nossaman’s 2024 Pensions, Benefits & Investments Fiduciaries’ Forum, October 17-18, 2024, Berkeley, CA. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, and Sloan).

- b. It was **M/S/C** to authorize the attendance of 4 Board members at the NCPERS 2024 Public Safety Conference, October 27-30, 2024, Palm Springs, CA. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, and Sloan).

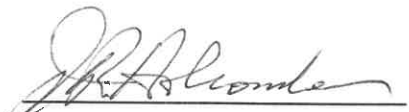
10. Miscellaneous:

- a. Staff Report – Dunn reported on the Annual Staff Development Day. She also announced that the first Employer Workshop would be held on August 6, 2024. She went on to mention that at the September 11, 2024, board meeting, Segal will be presenting the actuarial valuation report and Cheiron will be presenting the actuarial audit.
- b. Outside Professionals' Report – None
- c. Trustees' Comments – MacDonald and Mierzwa reported on the UC Berkeley SACRS Program, stating there was great turnout and was highly educational.

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



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary