



## **RETIREMENT BOARD MEETING MINUTES**

REGULAR MEETING

August 11, 2021

9:00 a.m.

The Board of Retirement meeting was accessible telephonically at (669) 900-6833, Webinar ID 848 6538 2371, Passcode 539395 due to the Contra Costa County and State of California Coronavirus (COVID-19) Shelter In Place Orders, and as permitted by Executive Order N-29-20 issued on March 17, 2020.

### **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, Jay Kwon, David MacDonald, John Phillips, Reggie Powell, Mike Sloan and Belinda Zhu (Deputy Treasurer, present and voting in Treasurer Russell Watts' absence).

Absent: None

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

Outside Professional Support:

Representing:

Paul Angelo  
Andy Yeung  
Eva Yum

Segal Consulting  
Segal Consulting  
Segal Consulting

**3. Recognition of Jennifer Love for 20 years of service and Brittany Revuelta-Ozuna for 5 years of service**

Gordon recognized and congratulated Jennifer Love for 20 years of service and Brittany Revuelta-Ozuna for 5 years of service.

**4. Accept comments from the public**

No member of the public offered comment.

**5. Approval of Minutes**

It was **M/S/C** to approve the minutes from the June 23, 2021 Board meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Zhu)

**6. Routine Items**

It was **M/S/C** to approve the routine items of the August 11, 2021 Board meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Zhu)

**7. Presentation from Segal regarding the December 31, 2020 Valuation Report**

Angelo presented the Valuation Report as of December 31, 2020.

**8. Consider and take possible action to adopt the December 31, 2020 Valuation Report and contribution rates for the period July 1, 2022-June 30, 2023**

It was **M/S/C** to adopt the December 31, 2020 Valuation Report and contribution rates for the period July 1, 2022-June 30, 2023. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Zhu)

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

- a. It was M/S/C to authorize the attendance of 3 Board members at the SACRS Summer Webinar Series, August 12 and August 24, 2021, Webinar. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Zhu)
- b. There was no action taken on this item. Trustees Masters Program, IFEBP, October 16-17, 2021, Denver, CO.
- c. It was M/S/C to authorize the attendance of 4 Board members at the 8<sup>th</sup> Annual California Institutional Forum, December 17, 2021, Napa, CA. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Zhu)

**10. Miscellaneous**

- a. Staff Report –

Strohl reported that in July, CCCERA increased the phone hours and we are now allowing in-person appointments.

b. Outside Professionals' Report -


None

c. Trustees' comments –

Phillips asked if there is an update on the Board meeting in person. Strohl commented that unless there is a change, the Board meetings will be in person beginning October 13<sup>th</sup>.

Gordon asked that the meeting be adjourned in memory and honor of Richard Rainey, former Contra Costa County Sheriff, Assemblyman and Senator.

It was **M/S/C** to adjourn the meeting in memory and honor of Richard Rainey. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Zhu)



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Scott Gordon, Chairman



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Jerry Holcombe, Secretary