



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING

June 8, 2022

9:00 a.m.

The Board of Retirement meeting was accessible telephonically at (669) 900-6833, Webinar ID 811 9772 0927 Passcode 879812, 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, Donald Finley, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, Mike Sloan and Russell Watts.

Absent: Dennis Chebotarev

Staff: Gail Strohl, Chief Executive Officer; Christina Dunn, Deputy Chief Executive Officer; Karen Levy, General Counsel; Tim Price, Chief Investment Officer; Tim Hoppe, Retirement Services Manager and Jasmine Lee, Member Services Manager.

Outside Professional Support:

Jesse Rivera

Andy Yeung

KC

Piyush Jain

Subodh Murthi

Vivian Shultz

Representing:

Segal Company

Segal Company

Sagitec

Sagitec

Sagitec

Law Offices of Vivian Shultz

3. Accept comments from the public

No member of the public offered comment.

4. Approval of Routine Items

It was **M/S/C** to approve the routine items of the June 8, 2022 Board meeting. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts)

5. Acceptance of Routine Items

It was **M/S/C** to accept the routine items of the June 8, 222 Board meeting. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts)

CLOSED SESSION

The Board moved into Closed Session pursuant to Govt. Code Sections 54957 and 54957.6.

The Board moved into open session.

6. It was **M/S/C** to accept the Medical Advisor's recommendation and grant the following disability benefits:
 - a. Marc Weber – Service Connected (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, Phillips and Watts; No: MacDonald).
 - b. Teresa Carrillo – Non-Service Connected (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts)
7. There was no reportable action related to Govt. Code Section 54957.6.

8. **Consider and take possible action to authorize the CEO to execute a Dissolving and Successor District Agreement.**

It was **M/S/C** to Authorize the CEO to execute a Dissolving and Successor District Agreement. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts)

9. Pension administration system project update:
 - a. Update from staff – Strohl gave an update on the project.
 - b. Presentation from Segal – Jesse Rivera from Segal Company will be taking the place of Sue Ziegler in this project. Rivera gave an update on the project.
 - c. Presentation from Sagitec – Piyush Jain (CEO), Subodh Murthi (Pension Unit Manager) and KC (Project Manager). KC reviewed additional project details including project performance.

10. **Consider and take possible action to amend the Declining Employer Payroll Actuarial Funding Policy**

It was **M/S/C** to amend the Declining Employer Payroll Actuarial Funding Policy. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts).

11. **Consider and take possible action to authorize the CEO to execute a contract with Koff & Associates for a total compensation study for unrepresented employees**

It was **M/S/C** to authorize the CEO to execute a contract with Koff & Associates for a total compensation study for unrepresented employees. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts)

12. Presentation of 2021 CCCERA budget vs. actual expenses report

Gudino presented the 2021 CCCERA budget vs. actual expenses report.

13. Consider authorizing the attendance of Board:

- a. There was no action taken to authorize attendance at the Southern California Institutional Forum, Markets Group, July 21, 2022, Marina Del Ray, CA.
- b. It was **M/S/C** to authorize the attendance of 3 Board members at the NASRA Annual Conference, August 8-10, 2022, Long Beach, ca. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts).

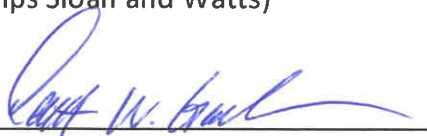
Finley was no longer present for subsequent discussions and voting

- c. It was **M/S/C** to authorize the attendance of 2 Board members at the NCPERS 2022 Public Pension Funding Forum, August 21-23, 2022, Los Angeles, CA. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Sloan and Watts).
- d. It was **M/S/C** to authorize the attendance of 2 Board members at the SCCE 21st Annual Compliance & Ethics Institute, October 16-19, 2022, Phoenix, AZ or October 16-19, 2022, Virtual. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Sloan and Watts).

14. Miscellaneous

- a. Staff Report – Strohl provided an update on the pension administration project.
Price announced CCCERA has successfully concluded the recruitment for the Senior Investment Officer.
- b. Outside Professionals - None
- c. Trustee' comments – Gordon acknowledged the Board's commitment to the pension administration project.

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



Scott Gordon, Chairman



Jerry R. Holcombe, Secretary