



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING

January 26, 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, Jay Kwon, David MacDonald, John Phillips, Mike Sloan and Belinda Zhu for Russell Watts.

Absent: Reggie Powell

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; Henry Gudino, Accounting Manager; Anne Sommers, Administrative/HR Manager; Tim Hoppe, Retirement Services Manager, and Jasmine Lee, Member Services Manager.

Outside Professional Support:
None

Representing:

3. Accept comments from the public

No member of the public offered comment.

4. Consider and take possible action to approve communication with the Bureau of Labor Statistics

In public comment: Jack Funk, Chair of the Retiree Support Group, requested the addition of the updated numbers through December 2021 to the draft CCCERA letter being considered today for mailing to the Bureau of Labor Statistics.

It was **M/S/C** to approve communication with the Bureau of Labor Statistics with the current draft CCCERA letter. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Zhu).

5. Consider and take possible action to adopt a cost-of-living increase for retirees as of April 1, 2022

It was **M/S/C** to adopt a cost-of-living increase for retirees as of April 1, 2022 as stated in Segal's January 20, 2022 letter and exhibits. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Zhu).

6. Consider and take possible action to approve a revision to the Sagitec team and authorize the CEO to execute the necessary changes to the System Integration Agreement

It was **M/S/C** to approve a revision to the Sagitec team and authorize the CEO to execute the necessary changes to the System Integration Agreement. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Zhu)

7. Information session on retirement process

Tim Hoppe and Brianne Wilkins presented the Board with educational information on the Retirement Process Overview.

Louie Kroll was no longer present for subsequent discussion and voting

8. Consider authorizing the attendance of Board:

- a. It was **M/S/C** to authorize the attendance of 1 Board member at the CALAPRS Advanced Principles of Pension Governance for Trustees, March 30-April 1, 2022, Los Angeles, CA. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Phillips, Zhu and Sloan)
- b. It was **M/S/C** to authorize the attendance of 4 Board members at the CALAPRS Trustees' Roundtable, April 29, 2022, Virtual. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Phillips, Zhu and Sloan)
- c. It was **M/S/C** to authorize the attendance of 5 Board members at the SACRS Spring Conference, May 10-13, 2022, Rancho Mirage, CA. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Phillips, Zhu and Sloan)

9. Miscellaneous

- a. Staff Report- None
- b. Outside Professionals - None
- c. Trustee' comments – Holcombe would like the meeting to be adjourned in memory of Richard Clayton the late husband of Supervisor Diane Burgis

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



Scott Gordon, Chairman



Jerry R. Holcombe, Secretary