



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
February 5, 2025
9:00 a.m.

Board Conference Room
1200 Concord Avenue, Suite 350
Concord, California

Present: Candace Andersen, Donald Finley, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, Dan Mierzwa, John Phillips, Mike Sloan, and Samson Wong

Absent: Dennis Chebotarev and David MacDonald

Staff: Christina Dunn, Chief Executive Officer; Colin Bishop, Deputy Chief Executive Officer; Karen Levy, General Counsel; Tim Price, Chief Investment Officer; and Ryan Luis, Retirement Services Manager

Outside Professional Support:
Maytak Chin
Vivian Shultz

Representing:
Reed Smith, LLP
Vivian Shultz Law Firm

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. Recognition of Elise Diliberto for 10 years of service

Gordon recognized Elise Diliberto for 10 years of service.

4A. Consider and take possible action on Consent Items

It was **M/S/C** to approve all consent items. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, Phillips, and Sloan.

4B. Consider and take possible action on Consent Items previously removed, if any

No action taken on this item.

Mierzwa and Wong were present for subsequent discussion and voting.

5. **Educational Presentation on disability retirement presumptions**

Levy and Luis gave a presentation on disability retirement presumptions.

6. **Report from Investment Committee Chair on January 15, 2025 meeting**

It was the consensus of the Board to table this item.

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

- a. There was no action taken on this item. NIRS Annual Retirement Policy Conference, March 3-4, 2025, Washington, DC.
- b. There was no action taken on this item. NCPERS Accredited Fiduciary (NAF) Program, May 17-18, 2025, Denver, CO.
- c. There was no action taken on this item. NCPERS Trustee Educational Seminar (TEDS), May 17-18, 2025, Denver, CO.
- d. There was no action taken on this item. NCPERS 2025 Annual Conference & Exhibition, May 18-21, 2025, Denver, CO.

8. **Reports**

- a. Trustee reports on meetings, seminars, and conferences – None
- b. Staff reports – Dunn reported that CCCERA started work on the triennial Experience Study with Segal which will be presented to the Board in May. The Actuarial Valuation report will follow shortly after.

Price reported that a quiet period notice went to all trustees regarding the investment consultant search. Eight bids were received across general and specialty consultants. Staff will complete the qualification testing process before presenting to the Investment Committee.

CLOSED SESSION

The Board moved into closed session pursuant to Govt. Code Section 54957 to consider recommendations from the medical advisor and/or staff regarding disability retirement applications.

The Board moved into open session and reported the following:

9. Disability Applications:

It was **M/S/C** to accept the Medical Advisor's recommendation and grant the following disability benefits:

- a. Andrew Hess – Service Connected (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, Mierzwa, Phillips, Sloan, and Wong).
 - b. Shane Neveau – Serviced Connected (Yes: Andersen, Finley, Gordon, Kroll, Mierzwa, Phillips, and Wong. No: Holcombe and Sloan).
 - c. Kenneth Schwartz – Service Connected (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, Mierzwa, Phillips, Sloan, and Wong).
 - d. Cassandra Smith – Serviced Connected (Yes: Andersen, Finley, Gordon, Kroll, Mierzwa, Phillips, and Sloan. No: Holcombe).
- 10.** The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
Wilmot v. CCCERA, et al., Contra Costa County Superior Court, Case No. N22-0302

There was no reportable action on this item.

11. CONFERENCE WITH LABOR NEGOTIATORS
(Government Code Section 54957.6)

Agency designated representative:
Christina Dunn, Chief Executive Officer

Unrepresented Employees: All CCCERA unrepresented positions

There was no reportable action on this item.

The next meeting is currently scheduled for February 26, 2025, at 9:00 a.m.

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



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary