



## **RETIREMENT BOARD MEETING MINUTES**

REGULAR MEETING  
April 12, 2023  
9:00 a.m.

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

BOARD MEMBER CANDACE ANDERSEN PARTICIPATED IN THE BOARD MEETING VIA TELECONFERENCE AT THE LOCATION LISTED BELOW.

TELECONFERENCE LOCATION:  
1516 KAMOLE STREET  
HONOLULU, HI 96821

Present: Candace Andersen, Dennis Chebotarev, Donald Finley, Scott Gordon, Jerry Holcombe, Jay Kwon, John Phillips, Mike Sloan, Russell Watts, and Samson Wong

Absent: Louie Kroll and David MacDonald

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; Son Lu, Information Technology Manager; Henry Gudino, Accounting Manager; Jasmine Lee, Member Services Manager; Erica Grant, Human Resources Manager; Erika McIntosh, Administrative Services Manager

Outside Professional Support:  
Vivian Shultz

Representing:  
Law Offices of Vivian Shultz

**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 Jimmy Lambert for 10 years of service**

Gordan congratulated Jimmy Lambert for 10 years of service.

**4. Approval of minutes**

It was **M/S/C** to approve the minutes of the March 8, 2023, meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Phillips, Sloan, Watts, and Wong).

**5. Approval of Routine Items**

It was **M/S/C** to approve the routine items of the April 12, 2023, meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Phillips, Sloan, Watts, and Wong).

**6. Acceptance of Routine Items**

It was **M/S/C** to accept the routine items of the April 12, 2023, meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Phillips, Sloan, Watts, and Wong).

**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 the following disability retirement applications:

The Board moved into open session.

**7. Disability Retirement Applications:**

- a. Isaac Cortes – Service Connected: It was **M/S/C** to accept the Medical Advisor’s recommendation and grant the disability benefits. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Phillips, Sloan, Watts, and Wong).
- b. Michael Ellis – Service Connected: It was **M/S/C** to return the matter to staff and the medical advisor for further information. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Phillips, Sloan, Watts, and Wong).
- c. Jeffrey Hagstrom – Service Connected: It was **M/S/C** to accept the Medical Advisor’s recommendation and grant the disability benefits (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Phillips, Sloan, Watts, and Wong).

**8. Consider and take possible action regarding non-service connected disability retirement allowance of deceased member Beth Kilian**

It was **M/S/C** to approve the non-service connected disability retirement allowance of Beth Kilian. (Yes: Anderson, Chebotarev, Finley, Gordon, Holcombe, Phillips, Sloan, Watts, and Wong).

**9. Presentation of semi-annual disability retirement report**

Dunn presented the semi-annual disability retirement report.

**10. Review of the Policy Regarding Assessment and Determination of Compensation Enhancement**

Levy presented the Policy Regarding Assessment and Determination of Compensation Enhancements.

**11. Consider and take possible action on SACRS Board of Directors Election**

It was **M/S/C** to accept the nominating committee ballot and direct our voting member to vote as such. (Yes: Anderson, Chebotarev, Finley, Gordon, Holcombe, Phillips, Sloan, Watts, and Wong).

**12. Consider authorizing the attendance of Board**

- a. There was no action taken on this item. 2023 Blackstone Global LP Conference, May 22-24, Boca Raton, FL.
- b. There was no action taken on this item. 2023 Blackstone Private Equity Strategies (Secondary Real Estate) LP Conference, May 24-25, 2023, Boca Raton, FL.

**13. Miscellaneous**

- a. Staff Report – None
- b. Outside Professionals' Report – None
- c. Trustees' Comments – None

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

  
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Scott W. Gordon, Chairman

  
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Jerry R. Holcombe, Secretary