



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
April 26, 2023
9:00 a.m.

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

Present: Candace Andersen, Dennis Chebotarev, Donald Finley, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, Russell Watts, and Samson Wong

Absent: Mike Sloan

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; and Jasmine Lee, Member Services Manager

Outside Professional Support:

Dough Longo
Ted Simpson
Jesse Rivera
Aaron Mucha
Srinivas Kolluru

Representing:

Dimensional Fund Advisors
Dimensional Fund Advisors
Segal Company
Sagitec
Sagitec

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. Approval of minutes

It was **M/S/C** to approve the minutes of the March 22, 2023, meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Watts).

4. Consider and take possible action to retain Cordatius for consulting services associated with selecting and implementing a portfolio and risk analytics solution

It was **M/S/C** to retain Cordatius for consulting services associated with selecting and implementing a portfolio and risk analytics solution. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Watts).

5. Review of report on liquidity sub-portfolio

a. Presentation from staff

Price reviewed the annual liquidity sub-portfolio report.

Mitch Taylor reviewed the portfolio structure and assets, the role of Liquidity in the CCCERA portfolio and the manager structure.

b. Presentation from Dimensional Fund Advisors

Simpson gave a brief overview of the firm and Investment Philosophy.

Longo presented Dimensional's portfolio implementation, market environment and CCCERA's Separate Account review.

6. Pension administration system project update

a. Update from staff – Strohl gave an update on the project noting the go live date may be delayed.

b. Presentation from Segal – Rivera gave an update on the project and why the project may be delayed.

c. Presentation from Sagitec – Mucha and KC gave an update on the project timeline and its possible delay.

7. Consider and take possible action to authorize the CCCERA delegate to vote on the SACRS 2021-2022 Annual Audit Report

It was **M/S/C** to authorize the CCCERA delegate to vote on the SACRS 2021-2022 Annual Audit Report. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, and Watts).

8. Miscellaneous

a. Staff Report – None

b. Outside Professionals' Report – None

c. Trustees' Comments – MacDonald thanked Gordon for taking the lead on the Sagitec discussion during Agenda Item #6.

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



Scott W. Gordon, Chairman



Jerry R. Holcombe, Secretary