



Contra Costa County Employees'
Retirement Association

MINUTES

RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING

June 24, 2020

9:00 a.m.

The Board of Retirement meeting will be accessible telephonically at (646) 749-3122, access code 774-966-077 due to the Contra Costa County and State of California Coronavirus (COVID-19) Shelter In Place Orders, and as permitted by Executive Order N-29-20 issued on March 17, 2020.

Present: Candace Andersen, Donald Finley, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, William Pigeon, Mike Sloan, Todd Smithey and Russell Watts (by roll call)

Absent: None

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

Outside Professional Support: Representing:

Andrew Paulden	Brown Armstrong
Brooke Baird	Brown Armstrong
Christopher Fikes	Segal
Sue Ziegler	Segal

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 May 27, 2020 meeting. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Phillips, Pigeon, Smithey and Watts)

4. Presentations from Brown Armstrong on the audit of the December 31, 2019 financial statements – Andrew Paulden and Brooke Baird

Paulden and Baird presented the audit of the December 31, 2019 financial statements and were pleased to report that there were no internal control weaknesses and they have issued an unmodified opinion, which is the highest opinion.

5. Update on Pension Administration System Project

a. Update from staff

Strohl discussed the pension administration system project.

b. Presentation from Segal - Christopher Fikes, Sue Ziegler

Fikes and Ziegler provided an update on the Pension Administration Project.

6. Consider and take possible action to issue a Request for Proposal for a Pension Administration System vendor

It was **M/S/C** to issue a Request for Proposal for a Pension Administration System vendor with the proviso that a draft RFP be made available to Board members who wish to see it prior to it being finalized and issued. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Pigeon, Phillips, Smithey and Watts)

7. Consider and take possible action to issue a Request for Proposal for Data Cleansing Services

It was **M/S/C** to issue a Request for Proposal for Data Cleansing Services. (Yes: Andersen, Gordon, Holcombe, Kroll, MacDonald, Pigeon, Phillips, Smithey and Watts)

8. Presentation of annual investment funding plan

Price presented the 2020 Annual Investment Funding Plan.

9. Miscellaneous

(a) Staff Report –

Strohl reported the CCCERA office remains closed to members; the phone lines continue to be open on a limited basis; CCCERA continues to work on a plan to open the office back safely; the CAFR is included in this agenda packet and the PAFR, an abbreviated version of the CAFR, will also be mailed out to members and to the Board at the end of July.

Dunn reported the summer newsletter was mailed to all members; staff produced the second video for the website which provides information about CCCERA and the benefits provided; the June 25th Pre-Retirement Workshop was postponed.

(b) Outside Professionals' Report -

None

(c) Trustees' comments –

Kroll asked if there is a way the retiree groups can have a presentation during the virtual workshop. Dunn stated that they are working on it.

Sloan reported he was thoroughly impressed with the CAFR and thanked Strohl and staff for doing an outstanding job on it.

Smithey reminded everyone there is an Audit Committee meeting following the meeting.

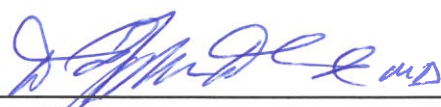
Pigeon reported he is applying for the Alternate Safety seat on the Board.

The Board discussed having video meetings in the future.

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



Todd Smithey, Chairman



David MacDonald, Secretary