



MINUTES

RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING

August 8, 2018
9:00 a.m.

Retirement Board Conference Room

The Willows Office Park
1355 Willow Way, Suite 221
Concord, California

Present: Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, William Pigeon, Gabe Rodrigues, Todd Smithey, Jerry Telles and Russell Watts

Absent: Candace Andersen

Staff: Gail Strohl, Chief Executive Officer; Christina Dunn, Deputy Chief Executive Officer; Timothy Price, Chief Investment Officer; Karen Levy, General Counsel; Anne Sommers, Administrative/HR Manager; and Henry Gudino, Accounting Manager

Outside Professional Support:
Joe Wiley

Representing:
Wiley Price & Radulovich LLP

1. Pledge of Allegiance

The Board, staff and audience joined in the *Pledge of Allegiance*.

2. Recognition of Karen Levy for 10 years of service

Smithey recognized and congratulated Karen Levy for her 10 years of service.

3. Accept comments from the public

No member of the public offered comment.

4. Approval of Minutes

It was M/S/C to approve the minutes of the July 11, 2018 meeting. (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Rodrigues, Smithey, Telles and Watts)

5. Routine Items

It was M/S/C to approve the routine items of the August 8, 2018 meeting. (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Rodrigues, Smithey, Telles and Watts)

CLOSED SESSION

The Board moved into closed session pursuant to Govt. Code Section 54957, 54957.6 and 54956.9(d)(1).

The Board moved into open session.

6. It was M/S/C to accept the Medical Advisor's recommendation and grant the following disability benefits:
 - a. Donald Bianucci – Non-Service Connected (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Rodrigues, Smithey, Telles and Watts)

Pigeon was present for subsequent discussion and voting.

- b. Charles McPherson – Non-Service Connected (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)
 - c. David Atkin – Service Connected (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)
 - d. Leslie Grundler – Service Connected (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)
 - e. Natalie Probert-Kurtz – Service Connected (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)
7. There was no reportable action related to Govt. Code Section 54957.6.
8. There was no reportable action related to Govt. Code Section 54956.9(d)(1).
9. **Presentation of year to date 2018 CCCERA budget vs. actual expenses report**

Gudino presented the mid-year budget versus actual expenditures and noted we are trending at 56% of the remaining budget and most of the expenses are in line with the original budget projections.

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

- a. It was M/S/C to authorize the attendance of 1 Board member at the CRCEA 2018 Fall Conference, October 15-17, 2018, San Rafael, CA. (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)
- b. It was M/S/C to authorize the attendance of 1 Board member at the Connectivity 2018, William Blair, October 17-18, 2018, Chicago, IL. (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)
- c. It was M/S/C to authorize the attendance of 1 Board member at the CII 2018 Fall Conference, The Council of Institutional Investors, October 24-26, 2018, Boston, MA. (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)
- d. There was no action taken on this item. Trustees' Round Table, California Association of Public Retirement Systems, October 26, 2018, Glendale, CA.
- e. It was M/S/C to authorize the attendance of 4 Board members at the 2018 Public Safety Conference, National Conference on Public Employee Retirement Systems, October 28-31, 2018, Las Vegas, NV. (Yes: Gordon, Holcombe, Kwon, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)

11. **Miscellaneous**

- (a) Staff Report –

Strohl reported on the NASRA Conference she attended and noted it was very interesting; Segal will present the Valuation Report at the August 22, 2018 Board meeting; and the Benefits Statements will be sent out by end of the month.

- (b) Outside Professionals' Report -

None

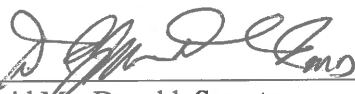
(c) Trustees' comments –

None

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



Todd Smithey, Chairman



David MacDonald, Secretary