



## **RETIREMENT BOARD MEETING MINUTES**

REGULAR MEETING  
September 13, 2023  
9:00 a.m.

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

Present: Candace Andersen, Dennis Chebotarev, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, Mike Sloan, Lulis Lopez for Russell Watts, and Samson Wong

Absent: Donald Finley and Russell Watts

Staff: Christina Dunn, Acting Chief Executive Officer; Timothy Price, Chief Investment Officer; Karen Levy, General Counsel; Wrally Dutkiewicz, Compliance Officer; Henry Gudino, Accounting Manager; Erika McIntosh, Administrative Services Manager; Jasmine Lee, Member Services Manager; Cherry Chang, Internal Auditor; and Son Lu, Information Technology Manager

Outside Professional Support:

Harvey Leiderman  
Maytak Chin  
Paul Angelo  
Andy Yeung  
Jesse Rivera  
Aaron Mucha  
Srinivas ("KC") Kolluru

Representing:

Reed Smith, LLP  
Reed Smith, LLP  
Segal Consulting  
Segal Consulting  
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### **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.A Consent Items**

Item 3.A.IV.a. was removed from the consent items.

It was **M/S/C** to approve the consent items of the September 13, 2023 meeting with the removal of Item 3.A.IV.a. from the consent items (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, Lopez, MacDonald, Phillips, and Wong).

## CLOSED SESSION

The Board moved into Closed Session pursuant to Govt. Code Section 54957.6.

The Board moved into open session.

Item 3.A.IV.a. was **M/S/C** to accept the Medical Advisor's recommendation and grant the service-connected disability benefits for James Bowell. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, Lopez, MacDonald, and Phillips).

4. There was no reportable action related to Govt. Code Section 54956.9(d)(2).
5. There was no reportable action related to Govt. Code Section 54956.9(d)(1).
6. This item was tabled for a future agenda.
7. **Actuarial 101 presented by Segal Consulting.**  
Angelo and Yeung provided an educational presentation on actuarial concepts.
8. **Consider and take possible action to amend the Actuarial Funding Policy**  
It was **M/S/C** to amend the Actuarial Funding Policy. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, Lopez, MacDonald, Phillips, and Wong).
9. **Consider and take possible action to accept the GASB 68 report from Segal Consulting**  
It was **M/S/C** to accept the GASB 68 report from Segal Consulting. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, Lopez, MacDonald, Phillips, and Wong).
10. **Consider and take possible action to authorize payments to trust accounts owned by retirees.**  
It was **M/S/C** to authorize payments to trust accounts owned by retirees. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, Lopez, MacDonald, Phillips, and Wong).
11. **Consider and take possible action to approve pay codes lists.**  
It was **M/S/C** to approve pay code lists. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, Lopez, MacDonald, Phillips, and Wong).
12. **Pension administration system project update:**
  - a. Update from Staff - Dunn gave an update on the pension administration system project.
  - b. Presentation from Segal – Rivera gave an update on the project.
  - c. Presentation from Sagitec – Mucha presented an update on the project.

13. This item was tabled for a future agenda.

14. **Consider and take possible action on SACRS voting proxy form**


It was **M/S/C** to appoint Sloan as the Voting Delegate and MacDonald as the Alternate Voting Delegate at the upcoming Fall SACRS Conference. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, Lopez, MacDonald, Phillips, and Wong).

15. **Miscellaneous**

- a. Staff Comment – Dunn reported the online job posting website, Indeed, posted all of the CCCERA job positions as open, which is inaccurate. Staff are working with Indeed to remove the job postings.
- b. Outside Professionals’ Report – None
- c. Trustees’ Comments – Wong attended the CALAPRS Principles of Pension Governance at Pepperdine University and noted it was a good course.

MacDonald also attended and shared that it was a nice refresher course that was not only for advanced trustees as advertised. He would recommend this course for new and advanced trustees. MacDonald also attended NCPERS conference and thought it was a good conference.

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

  
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Scott W. Gordon, Chairperson

  
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Jerry R. Holcombe, Secretary