



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
November 1, 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, Jay Kwon, David MacDonald, John Phillips, Mike Sloan, and Russell Watts

Absent: Louie Kroll and Samson Wong

Staff: Christina Dunn, Acting Chief Executive Officer; Karen Levy, General Counsel; Timothy Price, Chief Investment Officer; Erica Grant, Human Resources Manager; Wrally Dutkiewicz, Compliance Officer; Erika McIntosh, Administrative Manager; Henry Gudino Accounting Manager; and Son Lu, IT Manager

Outside Professional Support:	Representing:
Alison Flowers	Aleshire & Wynder, LLP
Ashley Dunning	Nossaman, LLP
Michelle McCarthy	Nossaman, LLP
Harvey Leiderman	Reed Smith, LLP
Maytak Chin	Reed Smith, LLP
Mariah Fairley	Reed Smith, LLP
Natalie Walker	StepStone
Jesse Rivera	Segal Consulting
Aaron Mucha	Sagitec
Susan Kunz	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. Recognition of Janet Kutrowski for 30 years of service

Gordon recognized and congratulated Janet Kutrowski for 30 years of service.

4A. Consent Items

It was **M/S/C** to approve all consent items of the November 1, 2023 meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Phillips, Sloan, and Watts).

4B. Consider and take possible action on Consent Items previously removed, if any

No consent items were removed.

CLOSED SESSION

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

The Board moved into open session.

5. Conference with Labor Negotiators (Govt. Code Section 54957.6)

There was no reportable action related to Govt. Code Section 54957.6.

6. Consider and take possible action to retain fiduciary counsel services

It was **M/S/C** to retain the services of both Nossaman, LLP and Reed Smith, LLP for fiduciary counsel services with terms and conditions negotiated by General Counsel. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Phillips, Sloan, and Watts).

7. Private Equity Review:

a. Update from Staff

Brian Long presented CCCERA's Private Equity Review.

Andersen was not present for subsequent discussion and voting.

b. Presentation from StepStone

Walker presented CCCERA's Private Equity Update.

8. Review of report on growth sub-portfolio

Mitch Taylor reviewed the report on growth sub-portfolio.

It was the consensus of the Board to move to Item 10.

10. Pension administration system project update:

- a. Update from staff – Dunn gave an update on the pension administration system project.

- b. Presentation from Segal – Rivera presented an update on the project.
- c. Presentation from Sagitec – Mucha provided an update on the project and introduced Susan Kunz, the new project manager.

9. Consider and take possible action concerning the SACRS legislative proposals to be voted on at the November 2023 SACRS Fall Conference

It was **M/S/C** to direct the CCCERA Board voting delegate to vote to support the 2023 SACRS legislative proposals at the November 2023 SACRS Conference. (Yes: Chebotarev, Finley, Gordon, Holcombe, Kwon, MacDonald, Phillips, Sloan, and Watts).

11. Consider authorizing the attendance of Board:

There was no action taken on this item.

12. Miscellaneous

- a. Staff Report – Dunn reminded the Board to submit their consultant evaluations. She also noted that SACRS Fall Conference is next week and that at the next Board Meeting the CCCERA Budget will be on the agenda.
- b. Outside Professionals’ Report - None
- c. Trustees’ Comments – MacDonald reported on the Stepstone 360 Conference that he and Gordon attended. He also reported on the NCPERS Fall Conference.
Holcombe reported he, Andersen, and Kroll attended the CALAPRS Virtual Roundtable noting it was interesting.

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



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary