



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
February 14, 2024
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, Louis Kroll, Jay Kwon, David MacDonald, Dan Mierzwa, John Phillips, Mike Sloan, and Samson Wong

Absent: None

Staff: Christina Dunn, Acting Chief Executive Officer; Karen Levy, General Counsel; and Tim Price, Chief Investment Officer

Outside Professional Support: Representing:
None

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 Gi Ochang for 25 years of service and Greg Ter-Zakhariants for 5 years of service

Gordon recognized Gi Ochang for 25 years of service and Greg Ter-Zakhariants for 5 years of service.

4A. Consent Items:

It was **M/S/C** to approve all consent items. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).

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

No consent Items were removed.

CLOSED SESSION

The Board moved into Closed Session pursuant to Govt. Code Section 54957 to consider recommendations from the medical advisor and/or staff regarding the following disability retirement applications and Govt Code § 54957(b).

The Board moved into Open Session.

5. Disability Retirement Applications:

It was **M/S/C** to accept the Medical Advisor's recommendation and grant the following disability benefits:

- a. Tanya Angel – Service Connected (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, and Phillips).
- b. Kenneth Hutton – There was no reportable action taken by the Board.
- c. Carl Somers – Service Connected (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, and Phillips).

6. There was no reportable action related to Government Code 54957(b).

7. Consider and take possible action to adopt a cost-of-living increase for retirees as of April 1, 2024

It was **M/S/C** to adopt a cost-of-living increase for retirees as of April 1, 2024 in the amount of 2.50%. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).

8. Consider and take possible action to issue a request for proposal for Actuarial Auditing services

It was **M/S/C** to authorize the issuance of a request for proposal for Actuarial Auditing Services. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).

9. Consider authorizing the attendance of Board:

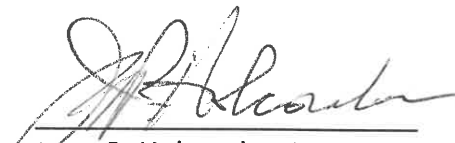
- a. It was **M/S/C** to authorize the attendance of one Board member at the NCPERS Accredited Fiduciary (NAF) Program, May 18-19, 2024, Seattle, WA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).
- b. It was **M/S/C** to authorize the attendance of one Board member at the NCPERS Trustee Educational Seminar (TEDS), May 18-19, 2024, Seattle, WA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).
- c. It was **M/S/C** to authorize the attendance of one Board member at the NCPERS Annual Conference and Exhibition (ACE), May 19-22, 2024, Seattle, WA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).
- d. There was no action taken on this item. Artisan Partners Investment Forum, May 22-23, 2024, New York, NY.

10. Miscellaneous:

- a. Staff Report – None
- b. Outside Professionals’ Report – None
- c. Trustees’ Comments – Kroll reported he attended the NAPO 35TH Annual Pension & Benefits Seminar, Las Vegas, NV., and said it was very interesting and educational. Sloan also attended, and highly recommends attendance in the future.

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


Scott W. Gordon, Chairperson


Jerry R. Holcombe, Secretary