



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
March 18, 2026
9:00 a.m.

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

Present: Candace Andersen, Dennis Chebotarev, Donald Finley, Scott Gordon, Louie Kroll, Dan Mierzwa, John Phillips, and Mike Sloan

Absent: Jerry Holcombe, Jay Kwon, David MacDonald, and Samson Wong

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

Outside Professional Support:
None

Representing:

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.

3A. Consent Items:

It was **M/S/C** to approve all consent items with an amendment to the March 4, 2026 minutes, Item 9.b. (Yes: Chebotarev, Finley, Gordon, Kroll, Mierzwa, Phillips and Sloan)

3B. Consider and take possible action on Consent Items if previously removed, if any

No action taken on this item.

Andersen was present for subsequent discussion and voting.

4. Review of liquidity sub-portfolio

Brian Rowe presented a review of liquidity sub-portfolio.

5. 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, at the upcoming SACRS Conference. (Yes: Andersen, Chebotarev, Finely, Gordon, Kroll, Mierzwa, Phillips, and Sloan)

6. Report from Investment Committee Chair on March 4, 2026 meeting

Mierzwa reported on the March 4, 2026 Investment Committee meeting.

7. Consider authorizing the attendance of Board:

- a. There was no action taken on this item. Washington Legislative Update, IFEBP, May 18-19, 2026, Washington, DC.

8. Reports

- a. Trustee reports on meetings, seminars, and conferences – Andersen reported on the CALAPRS General Assembly, March 8-11, 2026, Carlsbad, CA., stating it was a very interesting conference.
- b. Staff reports – Dunn reported that the March 2026 retirements are continuing to trend very closely to numbers from 2025. She went on to note that a cybersecurity audit will take place later this month.

CLOSED SESSION

The Board moved into open session and reported the following:

9. The Board will go into closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
Nowicki v. CCCERA, et al., Contra Costa County Superior Court, Case No. C17-01266

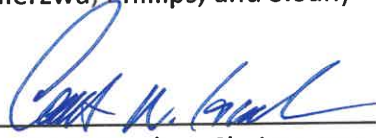
There was no reportable action on this item.

10. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
Wilmot v. CCCERA, et al., Court of Appeal, 1st Appellate District, Case No. A172599

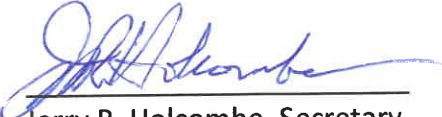
There was no reportable action on this item.

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



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary