



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
April 2, 2025
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, Louie Kroll, Jay Kwon, David MacDonald, Dan Mierzwa, John Phillips, Mike Sloan, and Samson Wong

Absent: None

Staff: Christina Dunn, Chief Executive Officer; Karen Levy, General Counsel; and Ryan Luis, Retirement Services Manager

Outside Professional Support:
Reid Earnhardt
Andrew Brown
Angela Tang

Representing:
Milliman, Inc
PFM Asset Management
PARS

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. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).

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

No action taken on this item.

Kwon was available for subsequent discussion and voting.

4. Presentation from Milliman regarding the December 31, 2024 Other Post-Employment Benefits (OPEB) valuation report

Earnhardt presented the December 31, 2024 Other Post-Employment Benefits (OPEB) valuation report.

5. Presentation from PARS (Public Agency Retirement Services) regarding the I.R.C. Section 115 Trust for Other Post-Employment Benefits for CCCERA Employees

Brown and Tang gave a presentation regarding the I.R.C. Section 115 Trust for Other Post-Employment Benefits for CCCERA Employees.

6. Presentation of Annual Disability Retirement Report

Elise Diliberto and Luis gave a presentation on the Annual Disability Retirement Report.

7. Consider and take possible action on SACRS Board of Directors Election

It was **M/S/C** to support the SACRS Nominating Committee recommended ballot.
(Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips and Wong).

8. Consider authorizing the attendance of Board:

- a. It was **M/S/C** to approve 1 Board member at the Washington Legislative Update, May 19-20, 2025, Washington, DC. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).
- b. It was the consensus of the Board to table this item until the April 16, 2025 meeting. SACRS/UC Berkeley Program, July 13-16, 2025, Berkeley, CA.
- c. It was **M/S/C** to approve 1 Board member at the IDAC 4th Annual Global Summit on Talent Maximization, September 23-25, 2025, San Antonio, TX. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).

9. Reports

- a. Trustee reports on meetings, seminars, and conferences – Gordon and MacDonald reported out on the NASP Conference, Marina Del Rey, CA. Both trustees thought it was a very good and interesting conference. MacDonald reported that he attended the Verus due diligence meeting on March 28 in Seattle, WA.
- b. Staff reports – Dunn provided an update on the March retirements, stating we ended the month with 141 retirements compared to 110 last year.

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 disability retirement applications.

The Board moved into open session and reported the following:

10. Disability Applications:

It was **M/S/C** that there was insufficient evidence to grant Justin Rabara a service-connected disability retirement

(Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong).

11. The Board continued in closed session pursuant to Govt. Code Section 54957 to evaluate the performance of the following public employee:

Title: Chief Executive Officer

No reportable action.

Kroll was not present for subsequent discussion and voting.

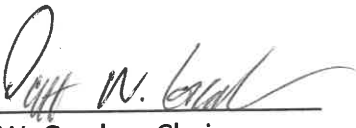
**12. CONFERENCE WITH LABOR NEGOTIATORS
(Government Code Section 54957.6)**

Agency designated representative:
Christina Dunn, Chief Executive Officer

Unrepresented Employees: All CCCERA unrepresented positions

No reportable action.

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



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary