



## **RETIREMENT BOARD MEETING MINUTES**

REGULAR MEETING  
May 6, 2026  
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, Dan Mierzwa, John Phillips, Mike Sloan, and Samson Wong

Absent: Louie Kroll

Staff: Christina Dunn, Chief Executive Officer; Colin Bishop, Deputy Chief Executive Officer; Karen Levy, General Counsel; Tim Price, Chief Investment Officer; Henry Gudino, Accounting Manager, and Ryan Luis, Retirement Services Manager

Outside Professional Support:  
Andrew Brown  
Colin Beebe  
David Sancewich  
Vivian Schultz

Representing:  
PARS/PFM Asset Management  
Meketa  
Meketa  
The Law Offices of Vivian Shultz

### **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, Finley, Gordon, Holcombe, Mierzwa, Phillips, Sloan, and Wong)

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

No action taken on this item.

MacDonald was present for subsequent discussion and voting.

4. **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 Gudino gave a presentation regarding the I.R.C. Section 115 Trust for Other Post-Employment Benefits for CCCERA Employees.

5. **Presentation from Meketa on capital market assumptions.**

Bebee and Sancewich presented on capital market assumptions.

6. **Consider and take possible action to update CCCERA's panel of investment legal counsel**

Based on the review of RFP responses received, it was **M/S/C** (Yes: Andersen, Chebotarev, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, Sloan, and Wong), to update the investment legal counsel panel to include the following firms:

1. DLA Piper LLP
2. Foster Garvey P. C.
3. K & L Gates LLP
4. Nossaman LLP
5. Reinhart Borerer Van Deuren s.c.

7. **Consider authorizing the attendance of Board:**

- a. It was **M/S/C** to authorize the attendance of four Board members at the SACRS/UC Berkeley Program, July 19-22, 2026, Berkeley, CA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, Sloan, and Wong)
- b. It was **M/S/C** to authorize the attendance of four Board members at CALAPRS Principles of Pension Governance, August 24-27, 2026, Santa Barbara, CA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, Sloan and Wong)
- c. It was **M/S/C** to authorize the attendance of three Board members at Value Edge Advisors 2026 Public Funds Forum, September 8-10, 2026, Laguna Beach, CA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, Sloan, and Wong)
- d. It was **M/S/C** to authorize the attendance of one Board member at iDAC 5<sup>th</sup> Annual Global Summit on Talent Maximization, September 22-24, 2026, Newport Beach, CA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, Sloan, and Wong)

## 8. Reports

- a. Trustee reports on meetings, seminars, and conferences – Sloan reported on the CRCEA Spring 2026 Conference, April 19-22, 2026, Buellton, CA., stating it was a very good conference.

Gordon reported on the NASP 2026 Day of Private Equity Education, March 19, 2026, Santa Monica as well as the Institutional Investor Public Funds Roundtable, April 27-29, 2026, Los Angeles, CA, stating they were both worthwhile conferences.

- b. Staff reports – Dunn stated that the May 20<sup>th</sup> meeting will include a training on the new electronic travel reimbursement system. She went on to introduce the new IT Manager, Tariq Ali.


Bishop reported CCCERA successfully implemented a new phone system.


## CLOSED SESSION

The Board moved into open session and reported the following:

9. It was **M/S/C** to accept the Medical Advisor's recommendation and grant the following disability benefits:
  - a. Aaron All – Service Connected (Yes: Andersen, Chebotarev, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, Sloan, and Wong)
  - b. Jeffrey Davis – Service Connected (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, and Sloan)
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:  
  
*CCCERA v. Ryce and Huffman, Clark County Superior Court, Case No. A-25-930479-C.*  
  
There was no reportable action on this item.
11. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(2) to confer with legal counsel regarding anticipated litigation:  
  
There was no reportable action on this item.
12. The next meeting is currently scheduled for May 20, 2026 at 9:00 a.m.

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

  
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Scott W. Gordon, Chairperson

  
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Jerry R. Holcombe, Secretary