



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING

July 9, 2025

9:00 a.m.

Board Conference Room

1200 Concord Avenue, Suite 350

Concord, California

Present: Dennis Chebotarev, Donald Finley, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, Mike Sloan, and Samson Wong

Absent: Candace Andersen and Dan Mierzwa

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

Outside Professional Support:

None

Representing:

1. Pledge of Allegiance

The Board, staff and audience joined in the *Pledge of Allegiance*.

2. Board Reorganization

- a. It was **M/S/C** to nominate Scott Gordon as Chairperson (Yes: Chebotarev, Finley, Gordon, Holcombe, Kroll, Kwon, MacDonald, and Phillips)

Wong was present for subsequent discussion and voting.

- b. It was **M/S/C** to nominate David MacDonald as Vice-Chairperson. (Yes: Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Phillips, and Wong)
- c. It was **M/S/C** to nominate Jerry Holcombe as Secretary. (Yes: Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Phillips, and Wong)

3. Accept comments from the Public

No member of the public offered comment.

4A. Consider and take possible action on Consent Items

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

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

No action taken on this item.

5. Consider and take possible action to adopt Board of Retirement Resolution No. 2025-5, Investment Asset Allocation Targets and Ranges

It was **M/S/C** to adopt Board of Retirement Resolution No. 2025-5, Investment Asset Allocation Targets and Ranges. (Yes: Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Phillips, and Wong)

6. Consider and take possible action to adopt the contribution rates for the period July 1, 2025 – June 30, 2026 for the Contra Costa County Fire Protection District

It was **M/S/C** to adopt the contribution rates for the period July 1, 2025 – June 30, 2026 for the Contra Costa County Fire Protection District. (Yes: Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Phillips, and Wong)

7. Consider authorizing the attendance of Board:

- a. It was **M/S/C** to approve one Board member at IDAC 4th Annual Global Summit on Talent Maximization, September 23-25, 2025, San Antonio, TX. (Yes: Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Phillips, and Wong)
- b. It was **M/S/C** to approve one Board member at 2025 Pension Bridge Alternatives, October 28, 2025, New York, NY. (Yes: Chebotarev, Gordon, Holcombe, Kroll, Kwon, MacDonald, Phillips, and Wong)
- c. There was no action taken on this item. 2025 Invesco Real Estate Global Client Conference, November 18-20, 2025, San Diego, CA.

8. Reports

- a. Trustee reports on meetings, seminars, and conferences – None.
- b. Staff reports – Dunn announced July 1st commemorated the 80th Anniversary of CCCERA, noting the first board meeting was held on July 11, 1945. She also noted there will be an Investment Committee meeting on July 17, 2025 at 9:30 a.m., to interview the general investment consultants. This meeting is open to the public. Lastly, she announced new microphones for the boardroom will be installed prior to the next board meeting.

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:

9. There was no reportable action taken on this item.

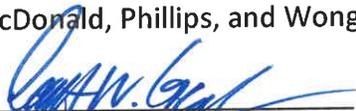
10. Disability Applications:

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

- a. Tamara Gutierrez – Service Connected Yes: (Chebotarev, Finley, Gordon Holcombe, Kroll, Kwon, MacDonald, and Phillips)

The next meeting is currently scheduled for August 6, 2025 at 9:00 a.m.

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



Scott W. Gordon, Chairperson



Jerry R. Holcombe, Secretary