



## **RETIREMENT BOARD MEETING MINUTES**

REGULAR MEETING  
September 17, 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; 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. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, and Phillips)

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

No action taken on this item.

Wong was present for subsequent discussion and voting.

**4. Review of report on growth sub-portfolio**

Price and Brian Rowe gave a report on the growth sub-portfolio.

**5. Update on the 2025-2028 CCCERA Strategic Plan**

Dunn gave an update on the 2025-2028 CCCERA Strategic Plan.

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

- a. It was **M/S/C** to approve one Board member at CRCEA Fall Conference, September 28 - October 1, 2025, Pleasanton, CA. (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Mierzwa, Phillips, and Wong)

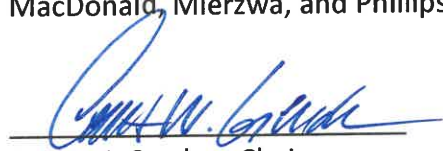
Wong was no longer present for subsequent discussion and voting.

**7. Reports**

- a. Trustee reports on meetings, seminars, and conferences – Finley reported on the Value Edge Advisors 2025 Public Funds Forum, September 2-4, 2025, Park City, UT.
- b. Staff reports – Dunn gave an update on the new audio equipment being installed in the boardroom.

Price reported on the semi-annual rebalancing, stating we have rebalanced back to our targets.

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

  
Scott W. Gordon, Chairperson

  
Jerry R. Holcombe, Secretary