



AGENDA

RETIREMENT BOARD MEETING

REGULAR MEETING
May 7, 2025
9:00 a.m.

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

NOTICE OF TELECONFERENCE MEETING:

ONE OR MORE MEMBERS OF THE BOARD OF RETIREMENT FOR THE CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION MAY PARTICIPATE IN THE BOARD MEETING, SCHEDULED FOR MAY 7, 2025, VIA TELECONFERENCE AT THE LOCATION LISTED BELOW, WHICH IS OPEN TO THE PUBLIC.

TELECONFERENCE LOCATION:

Iroquois Hotel
49 West 44th Street
New York, NY 10036

THE LOCATION LISTED ABOVE IS ACCESSIBLE TO THE PUBLIC, INCLUDING THOSE WITH DISABILITIES.

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Public Comment (3 minutes/speaker).
3. Recognition of Michelle Reyes for 25 years of service.

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

CONSENT ITEMS

- 4.A All Consent Items are to be approved by one action unless a Board Member requests separate action on a specific item. (Action Item)
- I. Approve minutes from the April 2, 2025 and April 16, 2025 meetings.
 - II. Approve the following routine items:
 - a. Certifications of membership.
 - b. Service and disability allowances.
 - c. Death benefits.
 - d. Investment liquidity report.
 - III. Accept the following routine items:
 - a. Disability applications and authorize subpoenas as required.
 - b. Investment asset allocation report.
- 4.B Consider and take possible action on Consent Items previously removed, if any. (Action Item)

DISCUSSION ITEMS

- 5. Presentation from Segal Consulting: Review of Actuarial Assumptions. (Presentation Item)
- 6. Consider and take possible action to adopt the actuarial assumptions to be utilized in the December 31, 2024 actuarial valuation report. (Action Item)
- 7. Review of private credit by StepStone. (Presentation Item)
- 8. Review of report on liquidity sub-portfolio. (Presentation Item)
- 9. Consider and take possible action to authorize the CEO to renew a maintenance and support agreement with CPAS Systems, Inc. (Action Item)
- 10. Consider authorizing the attendance of Board: (Action Item)
 - a. NCPERS Public Pension Funding Forum, August 17-19, 2025, Chicago, IL.
- 11. Reports. (Presentation item)
 - a. Trustee reports on meetings, seminars and conferences.
 - b. Staff reports

CLOSED SESSION

12. The Board will go into closed session to review the status of the following disability retirement applications pursuant to Govt. Code Section 54957:

Member

- a. Aaron All
- b. Laurel Becnel
- c. Mary Hooker
- d. Neila Viernes

13. The Board will continue in closed session pursuant to Govt. Code Section 54957 to consider recommendations from the medical advisor and/or staff regarding the following disability retirement applications:

Member

Type Sought

Recommendation

- | | | |
|--------------------|-------------------|-----------------------|
| a. Matthew Bourque | Service Connected | Non-Service Connected |
| b. Jerry Fernandez | Service Connected | Service Connected |
| c. Geoffrey Nelsen | Service Connected | Service Connected |

14. The Board will continue in closed session pursuant to Govt. Code Section 549569(d)(1) to confer with legal counsel regarding pending litigation:
Mulligan v. CCCERA, Contra Costa County Superior Court, Case No.: N25-0725

The next meeting is currently scheduled for May 21, 2025 at 9:00 a.m.

Adjourn