



AGENDA

RETIREMENT BOARD MEETING

REGULAR MEETING

September 14, 2022, 9:00 a.m.

The Board of Retirement will hold its meeting via teleconferencing as permitted by Government Code Section 54953(e). The meeting is accessible telephonically at 669-900-6833, Webinar ID: 824 0975 3046, Passcode: 284461, or via the web at:

<https://us06web.zoom.us/j/82409753046?pwd=blQzVHI5NGxoV3g3S0xrOHJnek5VQT09>

Passcode: 284461

Persons who wish to address the Board of Retirement during public comment may call in during the meeting by dialing the phone number and passcode above. Access via Zoom is also available at the weblink above. To indicate you wish to speak during public comment, please select *9 on your phone or “raise your hand” in the Zoom app.

Public comments are limited to any item that is within the subject matter jurisdiction of the Board of Retirement. Comments will be received in real time via telephone or Zoom, subject to a three-minute time limit per speaker.

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

1. Pledge of Allegiance.
2. Roll Call.
3. Accept comments from the public.
4. Approve minutes from the August 10, 2022 meeting.
5. Approve the following routine items:
 - a. Certifications of membership.
 - b. Service and disability allowances.
 - c. Death benefits.
 - d. Investment liquidity report.

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.

6. Accept the following routine items:
 - a. Disability applications and authorize subpoenas as required.
 - b. Investment asset allocation report.

CLOSED SESSION

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

| <u>Member</u> | <u>Type Sought</u> | <u>Recommendation</u> |
|-----------------------|--------------------|-----------------------|
| a. Bartholomew Corrie | Service Connected | Service Connected |
| b. Frank Oathout | Service Connected | Service Connected |

8. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
 - a. *Marchese v. CCCERA, et al.*, Contra Costa County Superior Court, Case No. N22-1435

OPEN SESSION

9. Pension administration system project update:
 - a. Update from staff
 - b. Presentation from Segal
 - c. Presentation from Sagitec
10. Consider and take possible action to update CCCERA's Conflict of Interest Code.
11. Consider and take possible action to authorize the Board to conduct teleconference meetings under Government Code section 54953 (e) and to make related findings.
12. Consider and take possible action on SACRS voting proxy form.
13. Report from Audit Committee Chair on August 24, 2022 Audit Committee meeting.
14. Consider authorizing the attendance of Board:
 - a. CALAPRS Trustees Round Table, October 28, 2022, Virtual.
 - b. SACRS Fall Conference, November 8-11, 2022, Long Beach, CA.
 - c. 9th Annual N. California Institutional Forum, December 7, 2022, Napa, CA.
15. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

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.



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
August 10, 2022
9:00 a.m.

The Board of Retirement meeting was accessible telephonically at (669) 900-6833, Webinar ID 817 3480 6212 Passcode 574719, as permitted by Government Code Section 54953(e).

1. Pledge of Allegiance

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

2. Roll Call

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

Absent: None

Staff: Gail Strohl, Chief Executive Officer; Christina Dunn, Deputy Chief Executive Officer; Karen Levy, General Counsel; Timothy Price, Chief Investment Officer and Tim Hoppe, Retirement Services Manager.

Outside Professional Support:

Paul Angelo

Andy Yeung

Representing:

Segal Company

Sega Company

3. Accept comments from the public

Chris Leimpeter spoke about the length of time it is taking for him to receive his first retirement payment.

Pete Nowicki spoke about his experience with CCCERA through litigation and provided more information.

Carol Nowicki spoke about her husband's experience in 2015 with CCCERA and provided more information.

4. Approve of Minutes

It was **M/S/C** to approve the minutes from the July 13, 2022 meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts).

5. Approval of Routine Items

It was **M/S/C** to approve the routine items of the August 10, 2022 Board meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts).

6. Acceptance of Routine Items

It was **M/S/C** to accept the routine items of the August 10, 2022 Board meeting. (Yes: Andersen, Chebotarev, Finley, Gordon, Kroll, Holcombe, MacDonald, Phillips and Watts).

CLOSED SESSION

The Board moved into Closed Session pursuant to Govt. Code Section 54957, 54956.9(d)(1), 54956.9(d)(4) and 54956.9(d)(2).

The Board moved into open session.

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

- a. Zara Cushman – Service Connected (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts)
- b. John Viera – Service Connected (Yes: Andersen, Chebotarev, Gordon, Holcombe, Kroll, MacDonald, Phillips, Watts and Wong)

8. The Board continued in closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:

- a. **Nowicki v. CCCERA et al., Contra Costa County Superior Court, Case o. C17-01266**
No reportable action.

9. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(4) to confer with legal counsel regarding potential litigation (one case).

No reportable action.

10. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(2) to confer with legal counsel regarding potential litigation (one case).

No reportable action.

Chebotarev was no longer present for subsequent discussion.

11. Consider and take possible action to adopt the December 31, 2021 Valuation Report and contribution rates for the period July 1, 2023 – June 30, 2024

It was **M/S/C** to adopt the December 31, 2021 Valuation Report and contribution rates for the period July 1, 2023 – June 30, 2024. (Yes: Anderson, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts).

Chebotarev was present for Subsequent discussion and voting.

12. Consider and take possible action to approve pay code lists

It was **M/S/C** to approve the pay code lists. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts).

13. Consider and take possible action to authorize the Board to conduct teleconference meetings under Government Code Section 54953 (e) and to make related findings

It was **M/S/C** to authorize the Board and its committee(s) to continue to conduct teleconference meetings for the next 30 days under Government Code Section 54953 (e) and make the following findings:

1. The Board has reconsidered the circumstance of the statewide state of emergency proclaimed by the Governor on March 4, 2020 and the countywide local emergency proclaimed by the Governor on March 10m 2020
2. The following circumstances currently exist:
 - a. The statewide state of emergency and the countywide local emergency continue to directly impact the ability of the Board and its committee(s) to meet safely in person at meeting that are open to the general public because of the COVID-19 pandemic.
 - b. The County Health Officer's recommendations for safely holding public meetings, which recommend virtual meeting and other measures to promote social distancing, are still in effect. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips and Watts).

14. Consider authorizing the attendance of Board:

- a. There was no action taken on this item. NCPERS 2022 Public Safety Conference, October 23-26, 2022, Nashville, TN.

16. Miscellaneous

- a. Staff Report- Gail reported Sagitec has notified CCCERA that their primary project manager for this project is out on a leave that is anticipated to take approximately 8 weeks and they have assigned an interim project manager who is currently

August 10, 2022

working on this project. Strohl noted the situation will be monitored and will keep the Board apprised of any changes.

Hoppe gave an update on where we currently stand in the retirement application process.

b. Outside Professionals – None

c. Trustee' comments – Gordon reported he and MacDonald both attended the NASRA Conference. He found the cybersecurity piece very interesting and concluded that the recession will be longer and worse than anticipated.

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

Scott Gordon, Chairman

Jerry R. Holcombe, Secretary

CERTIFICATION OF MEMBERSHIPS

| Name | Employee Number | Tier | Membership Date | Employer |
|------------------------|------------------------|-------------|------------------------|--|
| Adams, Nedra | 89736 | P5.2 | 07/01/22 | Contra Costa County |
| Adhikari, Keshab | 92077 | P5.2 | 07/01/22 | Contra Costa County |
| Aguilar, Jesus | D3406 | P4.3 | 07/01/22 | Central Contra Costa Sanitary District |
| Allgood, Amanda | 90272 | P5.2 | 07/01/22 | Contra Costa County |
| Alvarez, Briana | 92083 | P5.2 | 07/01/22 | Contra Costa County |
| Ayala, Cynthia | 92128 | P5.2 | 07/01/22 | Contra Costa County |
| Ayers, Priscilla | 92141 | P5.2 | 07/01/22 | Contra Costa County |
| Bailey, Monee' | 92150 | P5.2 | 07/01/22 | Contra Costa County |
| Baranes, Sarah | 92151 | P5.2 | 07/01/22 | Contra Costa County |
| Barcelo, Nicolas | 92132 | P5.2 | 07/01/22 | Contra Costa County |
| Baysinger, Mackenzie | 92085 | P5.2 | 07/01/22 | Contra Costa County |
| Beard, Gregory | 92108 | P5.2 | 07/01/22 | Contra Costa County |
| Bechard, Tiffany | 92084 | P5.2 | 07/01/22 | Contra Costa County |
| Bekhit, Randa | 84889 | P5.2 | 07/01/22 | Contra Costa County |
| Bezroukov, Mikhail | 92140 | P5.2 | 07/01/22 | Contra Costa County |
| Blanton-Hubbard, Elise | 92129 | P5.2 | 07/01/22 | Contra Costa County |
| Bolotaolo, Alta Gracia | 92051 | P5.2 | 07/01/22 | Contra Costa County |
| Boyd, John | D3301 | P5.3 | 07/01/22 | Contra Costa Mosquito Abatement District |
| Brackett, Marquell | 92166 | P5.2 | 07/01/22 | Contra Costa County |
| Bredin, Phoebe | 92175 | P5.2 | 07/01/22 | Contra Costa County |
| Byrd, Angela | 92200 | P5.2 | 07/01/22 | Contra Costa County |
| Cardenas, John | 92119 | P5.2 | 07/01/22 | Contra Costa County |
| Cardoza, Allan | 90872 | P5.2 | 07/01/22 | Contra Costa County |
| Carter, Inanna | 92155 | P5.2 | 07/01/22 | Contra Costa County |
| Chan, Anna Marie | 92146 | P5.2 | 07/01/22 | Contra Costa County |
| Chan, Kristopher | 91930 | P5.2 | 07/01/22 | Contra Costa County |
| Chavez, Michael | 92090 | P5.2 | 07/01/22 | Contra Costa County |
| Chen, Li | 92010 | P5.2 | 07/01/22 | Contra Costa County |
| Chik, Wan Ting | 92068 | P5.2 | 07/01/22 | Contra Costa County |
| Clements, Amanda | 92138 | P5.2 | 07/01/22 | Contra Costa County |
| Cooper, Richard | 92121 | S/E | 07/01/22 | Contra Costa County |
| deBonneville, Payton | D3406 | P4.3 | 07/01/22 | Central Contra Costa Sanitary District |
| Ellerby, Ivory | 92088 | P5.2 | 07/01/22 | Contra Costa County |

Key:

| | | |
|-----------------------|-------------------------------------|----------------------------|
| I = Tier I | P4.2 = PEPR Tier 4 (2% COLA) | S/A = Safety Tier A |
| II = Tier II | P4.3 = PEPR Tier 4 (3% COLA) | S/C = Safety Tier C |
| III = Tier III | P5.2 = PEPR Tier 5 (2% COLA) | S/D = Safety Tier D |
| | P5.3 = PEPR Tier 5 (3% COLA) | S/E = Safety Tier E |

CERTIFICATION OF MEMBERSHIPS

| <i>Name</i> | <i>Employee Number</i> | <i>Tier</i> | <i>Membership Date</i> | <i>Employer</i> |
|-------------------------|------------------------|-------------|------------------------|--|
| Emerson, Jasmine | 92116 | P5.2 | 07/01/22 | Contra Costa County |
| Evangelista, Kristine | 90040 | P5.2 | 07/01/22 | Contra Costa County |
| Fang, Bi | 92100 | P5.2 | 07/01/22 | Contra Costa County |
| Farias Lopez, German | 92106 | P5.2 | 07/01/22 | Contra Costa County |
| Farjat-Diaz, Fadua | 88623 | P5.2 | 07/01/22 | Contra Costa County |
| Foley, Madison | 92056 | S/E | 07/01/22 | Contra Costa County |
| Fonua, Linda | D4980 | P4.3 | 07/01/22 | Contra Costa County Employees' Ret. Assoc. |
| Gach-Kvenild, Aaron | 92153 | P5.2 | 07/01/22 | Contra Costa County |
| Garcia, Jassmin | 92043 | P5.2 | 07/01/22 | Contra Costa County |
| Garcia, Mai | D3603 | P4.3 | 07/01/22 | Byron/Brentwood Cemetery |
| Gemelas, Jordan | 92177 | P5.2 | 07/01/22 | Contra Costa County |
| Gerges, Cindy | 91716 | P5.2 | 07/01/22 | Contra Costa County |
| Getty, Abigail | 92028 | P5.2 | 07/01/22 | Contra Costa County |
| Goodlow, Arreana | 92107 | P5.2 | 07/01/22 | Contra Costa County |
| Grant, LaQuita | 92198 | P5.2 | 07/01/22 | Contra Costa County |
| Green, Aaron | 92169 | P5.2 | 07/01/22 | Contra Costa County |
| Gresko, Anna | 85075 | P5.2 | 07/01/22 | Contra Costa County |
| Griswold, Stephen | 92201 | P5.2 | 07/01/22 | Contra Costa County |
| Guido-Serrano, Nicolas | 92176 | P5.2 | 07/01/22 | Contra Costa County |
| Gundsambuu, Javzansuren | 91567 | P5.2 | 07/01/22 | Contra Costa County |
| Guzman-Neyra, Victor | 92092 | P5.2 | 07/01/22 | Contra Costa County |
| Haliburton, Bernice | 92087 | P5.2 | 07/01/22 | Contra Costa County |
| Hara, Paige | 92115 | P5.2 | 07/01/22 | Contra Costa County |
| Harvey, Tisha | 92048 | P5.2 | 07/01/22 | Contra Costa County |
| Hattrup, Sokun | 92199 | P5.2 | 07/01/22 | Contra Costa County |
| Henry, Theresa | 92143 | P5.2 | 07/01/22 | Contra Costa County |
| Herd, Ryan | 92171 | P5.2 | 07/01/22 | Contra Costa County |
| Hodges, Rebecca | 83462 | P5.2 | 07/01/22 | Contra Costa County |
| Hollis, Christy | 92185 | P5.2 | 07/01/22 | Contra Costa County |
| Hood, Jasmine | 92109 | P5.2 | 07/01/22 | Contra Costa County |
| Hurtado, Cynthia | 83396 | P5.2 | 07/01/22 | Contra Costa County |
| Jimenez, Rebecca | 84055 | P5.2 | 07/01/22 | Contra Costa County |
| Johnson, Iva | 78143 | P5.2 | 07/01/22 | Contra Costa County |

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| II = Tier II | P4.3 = PEPR Tier 4 (3% COLA) | S/C = Safety Tier C |
| III = Tier III | P5.2 = PEPR Tier 5 (2% COLA) | S/D = Safety Tier D |
| | P5.3 = PEPR Tier 5 (3% COLA) | S/E = Safety Tier E |

CERTIFICATION OF MEMBERSHIPS

| Name | Employee Number | Tier | Membership Date | Employer |
|----------------------|------------------------|-------------|------------------------|--|
| Jones, Shani | 92204 | P5.2 | 07/01/22 | Contra Costa County |
| Juson, Albert Joseph | 92089 | P5.2 | 07/01/22 | Contra Costa County |
| Kang, Jonathan | D3406 | P4.3 | 07/01/22 | Central Contra Costa Sanitary District |
| Khouw, Henny | 92131 | P5.2 | 07/01/22 | Contra Costa County |
| Komarizadeh , Aemed | 92156 | P5.2 | 07/01/22 | Contra Costa County |
| Krentz, Christine | 92157 | P5.2 | 07/01/22 | Contra Costa County |
| Lee, Abraham | 92170 | P5.2 | 07/01/22 | Contra Costa County |
| Lemieux, Veronica | 92192 | P5.2 | 07/01/22 | Contra Costa County |
| Lennon, Erin | 92133 | P5.2 | 07/01/22 | Contra Costa County |
| Letterman, Edward | 92139 | P5.2 | 07/01/22 | Contra Costa County |
| Liu, Angela | 92179 | P5.2 | 07/01/22 | Contra Costa County |
| Louie, Jeremy | 92191 | P5.2 | 07/01/22 | Contra Costa County |
| Maake, Kalimat | 92059 | P5.2 | 07/01/22 | Contra Costa County |
| MacKenzie, Onagh | 92158 | P5.2 | 07/01/22 | Contra Costa County |
| Mallory, Charles | D3406 | I | 07/01/22 | Central Contra Costa Sanitary District |
| Marglin, Jasmine | 90963 | P5.2 | 07/01/22 | Contra Costa County |
| Mayers, Jason | 90124 | P5.2 | 07/01/22 | Contra Costa County |
| McMahon, Thomas | 92203 | P5.2 | 07/01/22 | Contra Costa County |
| Mendoza, Deyda | 92037 | P5.2 | 07/01/22 | Contra Costa County |
| Mesner, Marc | 92023 | P5.2 | 07/01/22 | Contra Costa County |
| Milton, Willie | 92189 | P5.2 | 07/01/22 | Contra Costa County |
| Mitchell, Erica | 92154 | P5.2 | 07/01/22 | Contra Costa County |
| Mitchell, Tamar | 92120 | P5.2 | 07/01/22 | Contra Costa County |
| Montano, Alexis | 92208 | P5.2 | 07/01/22 | Contra Costa County |
| Murphy, Kevin | 92188 | P5.2 | 07/01/22 | Contra Costa County |
| Najibi, Lakhta | 92160 | P5.2 | 07/01/22 | Contra Costa County |
| Nelson, Matthew | 90308 | P5.2 | 07/01/22 | Contra Costa County |
| Nikseresht, Donya | 92046 | P5.2 | 07/01/22 | Contra Costa County |
| Pacheco, Mariah | 85154 | P5.2 | 07/01/22 | Contra Costa County |
| Oliver, Cameron | D3301 | P5.3 | 07/01/22 | Contra Costa Mosquito Abatement District |
| Phillip, Nimeka | 92065 | P5.2 | 07/01/22 | Contra Costa County |
| Phister, Aaron | 92025 | P5.2 | 07/01/22 | Contra Costa County |
| Prado, Angel | D3406 | P4.3 | 07/01/22 | Central Contra Costa Sanitary District |

Key:

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|-----------------------|-------------------------------------|----------------------------|
| I = Tier I | P4.2 = PEPR Tier 4 (2% COLA) | S/A = Safety Tier A |
| II = Tier II | P4.3 = PEPR Tier 4 (3% COLA) | S/C = Safety Tier C |
| III = Tier III | P5.2 = PEPR Tier 5 (2% COLA) | S/D = Safety Tier D |
| | P5.3 = PEPR Tier 5 (3% COLA) | S/E = Safety Tier E |

CERTIFICATION OF MEMBERSHIPS

| <i>Name</i> | <i>Employee Number</i> | <i>Tier</i> | <i>Membership Date</i> | <i>Employer</i> |
|-------------------------|------------------------|-------------|------------------------|--|
| Prosser, Jurnee | 92111 | P5.2 | 07/01/22 | Contra Costa County |
| Quincy, Alesia | 90323 | P5.2 | 07/01/22 | Contra Costa County |
| Raffa, Louis | D3406 | P4.3 | 07/01/22 | Central Contra Costa Sanitary District |
| Rasmussen, Kayla | 92161 | P5.2 | 07/01/22 | Contra Costa County |
| Regan, Daniel | D3301 | P5.3 | 07/01/22 | Contra Costa Mosquito Abatement District |
| Rezac, Patrick | 91965 | P5.2 | 07/01/22 | Contra Costa County |
| Rosales Medina, Mairani | 92212 | P5.2 | 07/01/22 | Contra Costa County |
| Rowe, Angela | 92207 | P5.2 | 07/01/22 | Contra Costa County |
| Runsewe, Oluwatoni | 92091 | P5.2 | 07/01/22 | Contra Costa County |
| Sanchez, Leonel | 92024 | S/E | 07/01/22 | Contra Costa County |
| Sandhu, Baljeet | 92078 | P5.2 | 07/01/22 | Contra Costa County |
| Savage, Imani | 92195 | P5.2 | 07/01/22 | Contra Costa County |
| Shepherd, Bruno | 92093 | P5.2 | 07/01/22 | Contra Costa County |
| Sitaket, Jenny | 92041 | P5.2 | 07/01/22 | Contra Costa County |
| Spooner, Elisa | 92114 | P5.2 | 07/01/22 | Contra Costa County |
| Sta-Iglesia, Robert | 90852 | P5.2 | 07/01/22 | Contra Costa County |
| Suarez, Marjorie | 92162 | P5.2 | 07/01/22 | Contra Costa County |
| Suazo, Erika | 91766 | P5.2 | 07/01/22 | Contra Costa County |
| Tamayo, Mark Ryan | 90369 | P5.2 | 07/01/22 | Contra Costa County |
| Thokmon, Tenzin | 92134 | P5.2 | 07/01/22 | Contra Costa County |
| Tolbert, Sheila | 92209 | P5.2 | 07/01/22 | Contra Costa County |
| Tomko, Yvonne | 73612 | III | 07/01/22 | Contra Costa County |
| Tucay Jr., Roberto | 92049 | P5.2 | 07/01/22 | Contra Costa County |
| Tucker, Danee | 92124 | P5.2 | 07/01/22 | Contra Costa County |
| Ushasri, Harini | 92165 | P5.2 | 07/01/22 | Contra Costa County |
| Veliz, Patricia | 69149 | III | 07/01/22 | Contra Costa County |
| Villegas, Veronica | 92144 | P5.2 | 07/01/22 | Contra Costa County |
| Wade, Candice | 83655 | P5.2 | 07/01/22 | Contra Costa County |
| Wagaman, Michael | 92142 | P5.2 | 07/01/22 | Contra Costa County |
| Weber, Bailey | 92178 | P5.2 | 07/01/22 | Contra Costa County |
| Williams, Ja'Ceeka | 92050 | P5.2 | 07/01/22 | Contra Costa County |
| Williams, Nicholas | 92113 | P5.2 | 07/01/22 | Contra Costa County |
| Williams, Robin | 92130 | P5.2 | 07/01/22 | Contra Costa County |
| Wills, Bre'Onna | 87680 | P5.2 | 07/01/22 | Contra Costa County |
| Witt, Casey | 92097 | P5.2 | 07/01/22 | Contra Costa County |

Key:

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|-----------------------|-------------------------------------|----------------------------|
| I = Tier I | P4.2 = PEPR Tier 4 (2% COLA) | S/A = Safety Tier A |
| II = Tier II | P4.3 = PEPR Tier 4 (3% COLA) | S/C = Safety Tier C |
| III = Tier III | P5.2 = PEPR Tier 5 (2% COLA) | S/D = Safety Tier D |
| | P5.3 = PEPR Tier 5 (3% COLA) | S/E = Safety Tier E |

CERTIFICATION OF MEMBERSHIPS

| <i>Name</i> | <i>Employee Number</i> | <i>Tier</i> | <i>Membership Date</i> | <i>Employer</i> |
|-------------------|------------------------|-------------|------------------------|---------------------|
| Yip, Danny | 90723 | P5.2 | 07/01/22 | Contra Costa County |
| Yturralde, Marnel | 91276 | P5.2 | 07/01/22 | Contra Costa County |
| Zoubi, Suleiman | 92061 | P5.2 | 07/01/22 | Contra Costa County |

Key:

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|-----------------------|---------------------------------------|----------------------------|
| I = Tier I | P4.2 = PEPR A Tier 4 (2% COLA) | S/A = Safety Tier A |
| II = Tier II | P4.3 = PEPR A Tier 4 (3% COLA) | S/C = Safety Tier C |
| III = Tier III | P5.2 = PEPR A Tier 5 (2% COLA) | S/D = Safety Tier D |
| | P5.3 = PEPR A Tier 5 (3% COLA) | S/E = Safety Tier E |

TIER CHANGES

| <i>Name</i> | <i>Employee Number</i> | <i>Old Tier</i> | <i>New Tier</i> | <i>Effective Date</i> | <i>Employer</i> | <i>Reason for Change</i> |
|-----------------------|------------------------|-----------------|-----------------|-----------------------|--------------------------------------|---------------------------------------|
| Bernabe, Mathew | 90393 | S/E | P5.2 | 12/01/21 | Contra Costa County | Demotion to Non-Safety Postion |
| Bryan, Richard | D7300 | S/D | S/E | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Cruz, Lori | 91447 | P5.2 | III | 01/01/22 | Contra Costa County | Recip. Established, Age & Tier Change |
| Demaria, Christy | D7300 | S/D | S/E | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Donovan, Nicole | D7300 | P4.3 | P4.2 | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Ervin, Alisa | D7300 | P4.3 | P4.2 | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Gavard, Jared | D7300 | S/D | S/E | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Nelson, Daniel | D7300 | S/D | S/E | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Parslow, Matthew | D7300 | S/D | S/E | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Rodriguez, Brunilda | D7300 | P4.3 | P4.2 | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Rubier, Regina | D7300 | P4.3 | P4.2 | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Vasquez, Arnulfo | D7300 | S/D | S/E | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Whited, Cody | D7300 | S/D | S/E | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD Tier Change |
| Aleksunas, Christoper | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| All, Aaron | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Aubert, Steven | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Auzenne, Craig | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Baitx, Gregory | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Bennett, Larry | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Brashier, William | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Burris, Jeff | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Carter, Stephen | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Copple, Jeremy | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Earhart, Brandon | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Grima, Joseph | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Guerrero, Gilbert | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Helmick, Brian | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Hennis, Daniel | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Lococo, Thomas | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Macumber, Ross | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| May, Bob | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Miller, John | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Ortiz, Jason | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |

Key:

| | | |
|-----------------------|---------------------------------------|----------------------------|
| I = Tier I | P4.2 = PEPR A Tier 4 (2% COLA) | S/A = Safety Tier A |
| II = Tier II | P4.3 = PEPR A Tier 4 (3% COLA) | S/C = Safety Tier C |
| III = Tier III | P5.2 = PEPR A Tier 5 (2% COLA) | S/D = Safety Tier D |
| | P5.3 = PEPR A Tier 5 (3% COLA) | S/E = Safety Tier E |

TIER CHANGES

| <i>Name</i> | <i>Employee Number</i> | <i>Old Tier</i> | <i>New Tier</i> | <i>Effective Date</i> | <i>Employer</i> | <i>Reason for Change</i> |
|---------------------|------------------------|-----------------|-----------------|-----------------------|--------------------------------------|--------------------------|
| Pesonen, Ryan | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Rezac, Mark | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Ruddick, Robert | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Smith, Cole | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Smith, Christopher | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Somerhalder, Samuel | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |
| Tanner, Kirk | D7300 | S/A | S/A | 07/01/22 | Contra Costa County Fire Prot. Dist. | ECCFPD to CCCFPD |

Key:

| | | |
|-----------------------|---------------------------------------|----------------------------|
| I = Tier I | P4.2 = PEPR A Tier 4 (2% COLA) | S/A = Safety Tier A |
| II = Tier II | P4.3 = PEPR A Tier 4 (3% COLA) | S/C = Safety Tier C |
| III = Tier III | P5.2 = PEPR A Tier 5 (2% COLA) | S/D = Safety Tier D |
| | P5.3 = PEPR A Tier 5 (3% COLA) | S/E = Safety Tier E |

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Meeting Date
09/14/2022
Agenda Item
#5b.

Service and Disability Retirement Allowances:

| <u>Name</u> | <u>Number</u> | <u>Effective Date</u> | <u>Option Type</u> | <u>Tier</u> | <u>Selected</u> |
|---------------------------|---------------|-----------------------|--------------------|-------------|-----------------|
| Abaya, Romerita | 65968 | 05/31/22 | SR | III | Unmodified |
| Alejandro, William | 49671 | 03/31/22 | SR | I | Unmodified |
| Algarin, Betty | 64523 | 03/31/22 | SR | II and III | Option 2 |
| Alvear, Stephen | 61127 | 03/31/22 | SR | III | Unmodified |
| Anicete, Annette | 76567 | 03/31/22 | SR | PEPRA 5.3 | Option 3 |
| Bacalzo, Librada | 73534 | 05/01/22 | SR | III | Unmodified |
| Bame, Stephen | 64391 | 03/29/22 | SR | Safety A | Unmodified |
| Bedros, Magda | 53173 | 03/31/22 | SR | III | Unmodified |
| Bentley, Karin | 77417 | 06/01/22 | SR | III | Unmodified |
| Briggs, Hollie | 76988 | 03/31/22 | SR | III | Unmodified |
| Brown, Ave | 74776 | 06/01/22 | SR | III | Unmodified |
| Brown, Elaine | 76920 | 03/31/22 | SR | III | Unmodified |
| Bustillo, Sandra | 49325 | 03/31/22 | SR | II and III | Unmodified |
| Carranza, Omar | 56453 | 06/09/22 | SR | II and III | Unmodified |
| Carrillo, Felipe | D3301 | 03/31/22 | SR | II and III | Unmodified |
| Cavallaro, Grace | 69456 | 03/31/22 | SR | III | Unmodified |
| Cerelli, Robert | 66786 | 03/22/22 | SR | III | Unmodified |
| Chafetz, Jay | D9500 | 06/01/22 | SR | PEPRA 5.3 | Unmodified |
| Cheng, Leslie | 61054 | 03/31/22 | SR | III | Unmodified |
| Ciotola, Amy | 45768 A/P | 06/27/22 | SR | Safety A | Unmodified |
| Clarine, Richard | 44048 | 03/29/22 | SR | Safety A | Unmodified |
| Clevenger, Kathleen | 24848 | 03/31/22 | SR | III | Unmodified |
| Comstock, Nancy | 75883 | 03/26/22 | SR | III | Unmodified |
| Cooper, Chrishenda | 60237 | 03/31/22 | SR | II and III | Unmodified |
| Cottom, Karla | 63001 | 01/01/22 | SR | II and III | Unmodified |
| Davey, Kimberly | 56382 | 03/31/22 | SR | II and III | Unmodified |
| De Guzman Agas, Ma Teresa | 72861 | 05/01/22 | SR | III | Unmodified |
| Deem, Maria | D7830 | 03/27/22 | SR | I | Unmodified |
| Derrick, DeWayne | D3406 | 03/31/22 | SR | I | Unmodified |
| Dodino, Dawn | 71593 | 03/30/22 | SR | III | Unmodified |
| DuBois, James | 55112 | 03/26/22 | SR | II and III | Unmodified |
| Duet, David | 57219 | 03/31/22 | SR | II and III | Unmodified |
| Epps, Lisa | 42282 | 03/31/22 | SR | II and III | Unmodified |
| Ferman, Johanna | 72739 | 03/31/22 | SR | III | Unmodified |

Option Type

NSP = Non-Specified
 SCD = Service Connected Disability
 SR = Service Retirement
 NSCD = Non-Service Connected Disability
 * = County Advance Selected w/option

Tier

I = Tier I
 II = Tier II
 III = Tier III
 S/A = Safety Tier A
 S/C = safety Tier C
 Pepra 4.2 = Pepra Tier 4 (2% COLA)
 Pepra 4.3 = Pepra Tier 4 (3% COLA)
 Pepra 5.2 = Pepra Tier 5 (2% COLA)
 Pepra 5.3 = Pepra Tier 5 (3% COLA)
 S/D = Pepra Safety Tier D
 S/E = Pepra Safety Tier E

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

| | | | | | |
|--------------------------|-----------|----------|----|---------------|------------|
| Fredrickson, Wesley | D7830 | 03/30/22 | SR | Safety A | Unmodified |
| Gaipa, Eva | 71910 | 05/01/22 | SR | III | Unmodified |
| Gallagher, Kathy | 78239 | 03/07/22 | SR | III | Unmodified |
| Garcia, Edmundo | 64128 | 03/31/22 | SR | II and III | Unmodified |
| Garcia, Eva | 60067 | 03/31/22 | SR | III | Unmodified |
| Gordovez, Marta | 65293 | 03/30/22 | SR | II and III | Option 1 |
| Gore, Keith | D3406 | 03/31/22 | SR | I | Unmodified |
| Gospodchikov, Vyacheslav | 60354 | 03/31/22 | SR | II and III | Unmodified |
| Green, Patrice | 25884 | 03/31/22 | SR | I | Unmodified |
| Hanlin, Douglas | 64375 | 03/31/22 | SR | II and III | Option 2 |
| Harmon, Paul | 61366 | 03/31/22 | SR | Safety A | Unmodified |
| Harris, Margaret | 38958 | 03/31/22 | SR | II and III | Option 1 |
| Hartmann, Leona | 47948 | 03/16/22 | SR | III | Unmodified |
| Hespen, Roberta | 46112 | 03/31/22 | SR | II and III | Unmodified |
| Hogan, Alana | 38537 | 03/31/22 | SR | II and III | Unmodified |
| Hollowood, Bradena | 60570 | 03/30/22 | SR | III | Option 2 |
| Holmes, Tracy | D9500 | 03/31/22 | SR | III | Unmodified |
| Hoover, David | D7274 A/P | 5/1/2022 | SR | Safety A | Unmodified |
| Igama, Alex | 62785 | 03/31/22 | SR | II and III | Unmodified |
| Iman, Shirley | 76983 | 03/31/22 | SR | III | Unmodified |
| Jackett, Sidney | 62700 | 03/29/22 | SR | Safety A | Unmodified |
| Jeffrey, Waynette | 37611 | 03/31/22 | SR | II and III | Unmodified |
| Johnson, Therese | 60839 | 01/01/22 | SR | II and Safety | Unmodified |
| Jones, Starlin | D3406 | 02/13/22 | SR | I | Unmodified |
| Keil, Cheryl | 79035 | 03/31/22 | SR | PEPRA 5.3 | Unmodified |
| Kiesow, Judy | 81627 | 03/29/22 | SR | PEPRA 5.2 | Unmodified |
| Knoll, Kathleen | 47095 | 03/31/22 | SR | II and III | Unmodified |
| Ko, John | 63963 | 03/25/22 | SR | III | Unmodified |
| Koeppel, Gary | 39248 | 03/31/22 | SR | II and III | Unmodified |
| Kowalski, Judith | 70276 | 03/30/22 | SR | III | Unmodified |
| La Vanaway, Susan | 84498 | 05/01/22 | SR | PEPRA 5.2 | Unmodified |
| Lerma, Irma | 41852 | 03/31/22 | SR | II and III | Unmodified |
| Limon, Maria | 56636 | 03/16/22 | SR | III | Unmodified |
| Lofton, Jo-Ann | 46531 | 03/31/22 | SR | II and III | Unmodified |
| Lugo de Navarro, Maria | 47288 | 03/10/22 | SR | II and III | Unmodified |
| Lyons, Alma | 65130 | 03/31/22 | SR | III | Unmodified |
| Mallo, Diane | 76961 | 03/31/22 | SR | PEPRA 5.3 | Option 2 |
| Manaut, Jani | 66258 A/P | 10/26/21 | SR | II and III | Unmodified |

Option Type

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I = Tier I

II = Tier II

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S/A = Safety Tier A

S/C = safety Tier C

Pepra 4.2 = Pepra Tier 4 (2% COLA)

Pepra 4.3 = Pepra Tier 4 (3% COLA)

Pepra 5.2 = Pepra Tier 5 (2% COLA)

Pepra 5.3 = Pepra Tier 5 (3% COLA)

S/D = Pepra Safety Tier D

S/E = Pepra Safety Tier E

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

| | | | | | |
|------------------------|-------|----------|----|------------|------------|
| Marinelli, Edward | 76380 | 05/17/22 | SR | III | Unmodified |
| Marshall, Kathryn | 73692 | 03/31/22 | SR | III | Unmodified |
| Meyer, Denise | 45706 | 03/28/22 | SR | II and III | Unmodified |
| Miller Dewberry, Linda | D9500 | 03/15/22 | SR | II and III | Unmodified |
| Molien, Allen | 60204 | 03/31/22 | SR | Safety A | Unmodified |
| Montoya, Steven | 63627 | 03/31/22 | SR | I | Unmodified |
| Moreno, Rosa | 47079 | 12/31/21 | SR | II | Unmodified |
| Morgenstern, Tiffany | 35116 | 03/31/22 | SR | II and III | Unmodified |
| Mullins, Adele | D9500 | 05/19/22 | SR | III | Unmodified |
| Nash, Theresa | 52218 | 03/28/22 | SR | II and III | Unmodified |
| Newkirk, Christopher | D3406 | 03/31/22 | SR | I | Unmodified |
| Nightingale, Judith | 56319 | 03/31/22 | SR | Safety A | Unmodified |
| Notarmaso, Teresa | 71175 | 04/30/22 | SR | III | Unmodified |
| Oceguera, Maria | 63275 | 03/29/22 | SR | II and III | Unmodified |
| Oler, Wilma | 77892 | 03/16/22 | SR | PEPRA 5.3 | Unmodified |
| Ortega, Socorro | 46100 | 03/31/22 | SR | II and III | Option 2 |
| Page, Donna | 56965 | 03/31/22 | SR | II and III | Unmodified |
| Plaine, Cheryl | 67377 | 03/31/22 | SR | III | Unmodified |
| Rafanan, Neil | 52882 | 05/02/22 | SR | Safety A | Unmodified |
| Ramirez, Jaime | 66103 | 03/16/22 | SR | III | Unmodified |
| Ramirez, Miriam | 70721 | 04/29/22 | SR | III | Unmodified |
| Rapicavoli, Terry | 77197 | 04/01/22 | SR | III | Unmodified |
| Rauch, Catherine | 40531 | 01/01/22 | SR | III | Unmodified |
| Redmon, Albert | 60254 | 03/31/22 | SR | II and III | Unmodified |
| Redmond, Ronald | 52478 | 03/31/22 | SR | II and III | Unmodified |
| Richmond, Victoria | 83323 | 02/01/22 | SR | PEPRA 5.2 | Option 1 |
| Robinson, Patsy | 49691 | 03/29/22 | SR | II and III | Option 1 |
| Rodriguez, Martha | 46563 | 05/25/22 | SR | II and III | Unmodified |
| Salas, Annie | 42421 | 03/31/22 | SR | III | Unmodified |
| Sanchez, Elizabeth | 48574 | 03/24/22 | SR | Safety A | Unmodified |
| Sanchez, Maria | 48225 | 03/31/22 | SR | II and III | Unmodified |
| Schlesinger, Karen | 53857 | 05/13/22 | SR | II and III | Unmodified |
| Sciacca, Victoria | 67704 | 05/02/22 | SR | III | Unmodified |
| Sellers, Annalee | 67560 | 05/31/22 | SR | III | Unmodified |
| Shammas, Wedad | 65186 | 03/31/22 | SR | III | Unmodified |
| Sieg, Kimberly | 39792 | 03/31/22 | SR | I | Unmodified |
| Singleton, Victoria | 79744 | 03/05/22 | SR | PEPRA 5.2 | Unmodified |
| Stanley, Jeannette | 56522 | 03/31/22 | SR | II and III | Unmodified |
| Stevens, Craig | 49578 | 03/26/22 | SR | Safety A | Unmodified |

Option Type

NSP = Non-Specified

SCD = Service Connected Disability

SR = Service Retirement

NSCD = Non-Service Connected Disability

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Tier

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S/C = safety Tier C

Pepra 4.2 = Pepra Tier 4 (2% COLA)

Pepra 4.3 = Pepra Tier 4 (3% COLA)

Pepra 5.2 = Pepra Tier 5 (2% COLA)

Pepra 5.3 = Pepra Tier 5 (3% COLA)

S/D = Pepra Safety Tier D

S/E = Pepra Safety Tier E

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

| | | | | | |
|-------------------|-------|----------|-----|------------|------------|
| Stewart, Glen | 64751 | 06/01/16 | SR | II and III | Unmodified |
| Stockdale, Maria | 70171 | 03/31/22 | SR | III | Unmodified |
| Talbot, Sophia | 74282 | 03/31/22 | SR | III | Unmodified |
| Tong, Siu | 52894 | 03/31/22 | SR | II and III | Unmodified |
| Vales, Larry | 38264 | 03/05/22 | SR | II | Unmodified |
| Varin, Joseph | D7830 | 03/30/22 | SR | Safety A | Unmodified |
| Villalobos, Lupe | 39438 | 03/31/22 | SR | II and III | Unmodified |
| Waltmire, Charles | D3406 | 03/31/22 | SR | I | Unmodified |
| Weber, Marc | 67625 | 06/09/22 | SCD | Safety A | Unmodified |
| Windt, Miekko | 56962 | 03/31/22 | SR | II and III | Unmodified |
| Wright, Norman | 79909 | 03/01/22 | SR | PEPRA 5.3 | Unmodified |
| Yi, Chung | 53558 | 03/31/22 | SR | III | Unmodified |

Option Type

NSP = Non-Specified
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Tier

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 Pepra 4.2 = Pepra Tier 4 (2% COLA)
 Pepra 4.3 = Pepra Tier 4 (3% COLA)
 Pepra 5.2 = Pepra Tier 5 (2% COLA)
 Pepra 5.3 = Pepra Tier 5 (3% COLA)
 S/D = Pepra Safety Tier D
 S/E = Pepra Safety Tier E

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Meeting Date
09/14/2022
Agenda Item
#5c.

Deaths:

| <u>Name</u> | <u>Date of Death</u> | <u>Employer as of Date of Death</u> |
|---------------------|----------------------|--|
| Alsterlind, Keith | 07/27/22 | Contra Costa County |
| Bright, Clara | 07/18/22 | Contra Costa County |
| Burchell, Geraldine | 08/10/22 | Contra Costa County |
| Carlson, Michael | 07/27/22 | Contra Costa County |
| Collins, Timothy | 08/16/22 | Consolidated Fire |
| Davis-King, Doris | 08/24/22 | Contra Costa County |
| Desmond, Julianne | 07/18/22 | Superior Courts |
| Fowler, George | 07/02/22 | Central Contra Costa Sanitary District |
| Gamble, Joevelyn | 08/19/22 | Contra Costa County |
| Huffman, Harold | 08/20/22 | Consolidated Fire |
| Lay, Willa | 07/05/22 | Contra Costa County |
| Miller, James | 08/15/22 | Contra Costa County |
| Pierce, Betty | 07/14/22 | Contra Costa County |
| Poe, Marie | 07/25/22 | Contra Costa County |
| Sanders, Carolyn | 07/19/22 | Contra Costa County |
| Thompson, Marie | 08/30/22 | Housing Authority |
| Vera, Lucy | 08/25/22 | Superior Courts |
| Wohlfrom, Marian | 07/31/22 | Contra Costa County |
| Woods, Ralph | 08/15/22 | Contra Costa County |



Meeting Date
09/14/2022
Agenda Item
#5d.

**Contra Costa County Employees' Retirement Association
Liquidity Report – July 2022**

July 2022 Performance

| | Cash Flow | Coverage Ratio |
|---|---------------------|-----------------------|
| Benefit Cash Flow Projected by Model | \$48,500,000 | |
| Liquidity Sub-Portfolio Cash Flow | \$48,500,000 | 100% |
| Actual Benefits Paid | \$48,750,033 | 99.5% |
| <i>Next Month's Projected Benefit Payment</i> | <i>\$48,500,000</i> | |

Monthly Manager Positioning – July 2022

| | Beginning Market Value | Liquidity Program Cash Flow | Market Value Change/Other Activity | Ending Market Value |
|-------------------------|-------------------------------|------------------------------------|---|----------------------------|
| Sit | \$263,008,267 | (\$9,000,000) | \$7,406,063 | \$261,414,330 |
| DFA | \$473,746,543 | (\$4,750,000) | (\$28,232,723) | \$440,763,820 |
| Insight | \$491,628,584 | (\$34,750,000) | \$31,693,397 | \$488,571,982 |
| Liquidity | \$1,228,383,394 | (\$48,500,000) | \$10,866,738 | \$1,190,750,132 |
| Cash | \$443,752,652 | (\$250,033) | \$356,459,220 | \$799,961,839 |
| Liquidity + Cash | \$1,672,136,046 | (\$48,750,033) | \$367,325,958 | \$1,990,711,971 |

Functional Roles

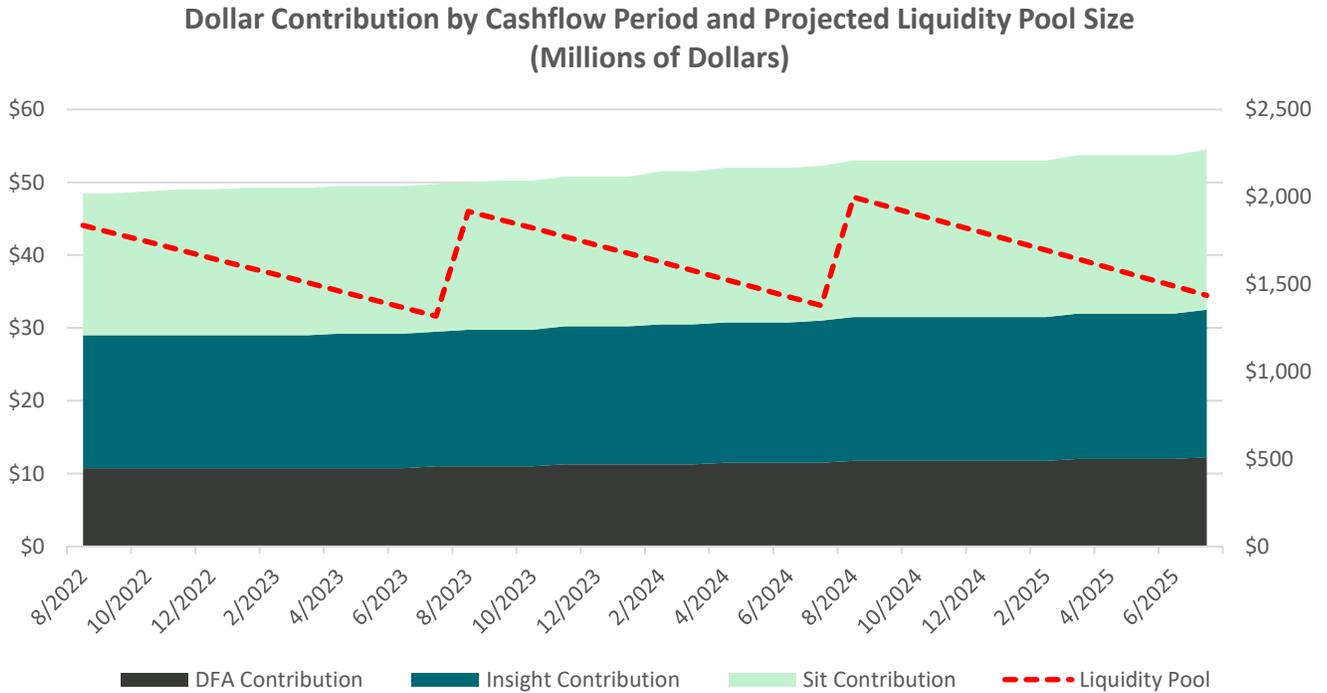
| Manager | Portfolio Characteristics | Liquidity Contribution |
|----------------|---|--|
| Sit | High quality portfolio of small balance, government guaranteed mortgages with higher yields. | Pays out net income on monthly basis. |
| DFA | High quality, short duration portfolio of liquid, low volatility characteristics. | Pays out a pre-determined monthly amount. DFA sources liquidity from across their portfolio. |
| Insight | Buy and maintain (limited trading) portfolio of high quality, short duration, primarily corporates. | Completion portfolio makes a payment through net income and bond maturities that bridges the gap between other managers and projected payment. |
| Cash | STIF account at custodial bank. | Buffer in the event of any Liquidity shortfall/excess. |

Notes

The seventh cash flow for 2022 from the liquidity program was completed on July 22nd. The actuarial model cash flow was lower than actual experience, producing \$250 thousand less than the actual benefits paid.

Cash Flow Structure

The chart below shows the sources of cash flow for the next three years of CCCERA’s projected benefit payments. This table will change slightly as the model is tweaked and as the portfolios receive new rounds of funding each July as part of the Annual Funding Plan.



CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Meeting Date
09/14/2022
Agenda Item
#6a.

Disability Retirement Applications: *The Board's Hearing Officer is hereby authorized to issue subpoenas in the following cases involving disability applications:*

| <u>Name</u> | <u>Number</u> | <u>Filed</u> | <u>Type</u> |
|---------------|---------------|--------------|-------------|
| Bame, Stephen | 64391 | 07/26/22 | SCD |

Option Type

- NSP = Non-Specified
- SCD = Service Connected Disability
- SR = Service Retirement
- NSCD = Non-Service Connected Disability
- * = County Advance Selected w/option

Tier

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- II = Tier II
- III = Tier III
- S/A = Safety Tier A
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- Pepra 4.2 = Pepra Tier 4 (2% COLA)
- Pepra 4.3 = Pepra Tier 4 (3% COLA)
- Pepra 5.2 = Pepra Tier 5 (2% COLA)
- Pepra 5.3 = Pepra Tier 5 (3% COLA)
- S/D = Pepra Safety Tier D
- S/E = Pepra Safety Tier E

**Contra Costa County Employees' Retirement Association
Asset Allocation as of August 3, 2022**

**Meeting Date
09/14/2022
Agenda Item
#6b.**

| | Market Value | Percentage of Total Fund | Current Target* Percentage | Current Target Over/(Under) | Long Term Target | Long Term Over/(Under) |
|---|-----------------------|---------------------------|----------------------------|-----------------------------|------------------|------------------------|
| Liquidity | | | | | | |
| Dimensional Fund Advisors | 261,414,330 | 2.4% | 4.0% | -1.6% | | |
| Insight | 440,763,820 | 4.1% | 6.5% | -2.4% | | |
| Sit | 488,571,982 | 4.6% | 6.5% | -1.9% | | |
| Total Liquidity | 1,190,750,132 | 11.1% | 17.0% | -5.9% | 17.0% | -5.9% |
| | | Range 11-22% | | | | |
| Growth | | | | | | |
| Domestic Equity | | | | | | |
| Boston Partners | 394,739,592 | 3.7% | 4.0% | -0.3% | | |
| Jackson Square | 80,408 | 0.0% | 0.0% | 0.0% | | |
| BlackRock Index Fund | 805,821,481 | 7.5% | 9.0% | -1.5% | | |
| Emerald Advisers | 200,723,651 | 1.9% | 1.5% | 0.4% | | |
| Ceredex | 192,167,073 | 1.8% | 1.5% | 0.3% | | |
| Total Domestic Equity | 1,593,532,205 | 14.9% | 16.0% | -1.1% | 13.0% | 1.9% |
| Global & International Equity | | | | | | |
| Pyrford (Columbia) | 457,135,720 | 4.3% | 4.0% | 0.3% | | |
| William Blair | 425,199,527 | 4.0% | 4.0% | -0.0% | | |
| First Eagle | 488,423,980 | 4.6% | 4.5% | 0.1% | | |
| Artisan Global Opportunities | 480,438,647 | 4.5% | 4.5% | -0.0% | | |
| PIMCO/RAE Emerging Markets | 328,706,927 | 3.1% | 3.5% | -0.4% | | |
| TT Emerging Markets | 328,740,818 | 3.1% | 3.5% | -0.4% | | |
| Total Global & International Equity | 2,508,645,618 | 23.4% | 24.0% | -0.6% | 19.0% | 4.4% |
| Private Equity** | | | | | | |
| Private Credit | 1,431,124,177 | 13.3% | 13.0% | 0.3% | 18.0% | -4.7% |
| Real Estate - Value Add | 902,185,815 | 8.4% | 8.0% | 0.4% | 13.0% | -4.6% |
| Real Estate - Opportunistic & Distressed | 223,152,921 | 2.1% | 4.0% | -1.9% | 5.0% | -2.9% |
| Real Estate - REIT | 358,397,295 | 3.3% | 4.0% | -0.7% | 5.0% | -1.7% |
| Adelante | 97,647,974 | 0.9% | 2.0% | 0.1% | 0.0% | 2.1% |
| Invesco | 123,404,904 | 1.2% | | | | |
| High Yield (Allianz) | 168,089,918 | 1.6% | 1.5% | 0.1% | 0.0% | 1.6% |
| Risk Parity | | | 3.0% | 1.1% | 3.0% | 1.1% |
| AQR GRP EL | 205,134,817 | 1.9% | | | | |
| PanAgora | 231,286,347 | 2.2% | | | | |
| Total Other Growth Assets | 3,740,424,168 | 34.9% | 35.5% | -0.6% | 44.0% | -9.1% |
| Total Growth Assets | 7,842,601,991 | 73.2% | 75.5% | -2.3% | 76.0% | -2.8% |
| | | Range 65-85% | | | | |
| Risk Diversifying | | | | | | |
| AFL-CIO | 237,571,302 | 2.2% | 2.5% | -0.3% | 2.5% | -0.3% |
| Acadian MAARS | 252,605,753 | 2.4% | 2.5% | -0.1% | 1.5% | 0.9% |
| Sit LLCAR | 280,917,034 | 2.6% | 2.5% | | 1.5% | |
| Wellington Real Total Return | 114,127 | 0.0% | 0.0% | | | |
| Total Risk Diversifying | 771,208,216 | 7.2% | 7.5% | -0.3% | 7.0% | 0.2% |
| | | Range 0% - 10% | | | | |
| Cash and Overlay | | | | | | |
| Overlay (Parametric) | 116,677,345 | 1.1% | | 1.1% | | |
| Cash | 799,961,839 | 7.5% | | 7.5% | | |
| Total Cash and Overlay | 916,639,184 | 8.5% | 0.0% | 8.5% | 0.0% | 8.5% |
| Total Fund | 10,721,199,523 | 100% | 100% | | 100% | |

*Current targets and ranges reflect asset allocation targets accepted by the Board on July 27, 2022 (BOR Resolution 2022-2).

**Private Equity long-term target includes Real Assets/Infrastructure (see Asset Allocation Mix 5 adopted December 9, 2020).

Private Market Investments
As of August 3, 2022

REAL ESTATE - Value Add

| | Inception Date | Target Termination | # of Extension | Discretion by GP/LP | New Target Termination | Funding Commitment | Market Value | % of Total Asset | Outstanding Commitment |
|----------------------------------|----------------|--------------------|----------------|---------------------|------------------------|--------------------|--------------------|------------------|------------------------|
| Invesco IREF III | 08/01/13 | 08/01/20 | | | | 35,000,000 | 0 | 0.00% | |
| Invesco IREF IV | 12/01/14 | 12/01/21 | | | | 35,000,000 | 2,964,661 | 0.03% | 4,453,599 |
| Invesco IREF V | 09/11/18 | 09/11/25 | | | | 75,000,000 | 77,068,008 | 0.72% | 19,389,232 |
| Long Wharf FREG IV | 08/14/13 | 09/30/21 | | | | 25,000,000 | 1,441,579 | 0.01% | |
| Long Wharf FREG V | 10/31/16 | 09/30/24 | | | | 50,000,000 | 30,716,863 | 0.29% | |
| Long Wharf LREP VI | 02/05/20 | 02/05/28 | | | | 50,000,000 | 29,841,111 | 0.28% | 14,997,561 |
| LaSalle Income & Growth Fund VI | 01/31/12 | 01/31/19 | | | | 75,000,000 | 20,208,434 | 0.19% | 3,946,000 |
| LaSalle Income & Growth Fund VII | 10/31/16 | 09/30/24 | | | | 75,000,000 | 60,912,265 | 0.57% | 5,859,352 |
| | | | | | | 630,000,000 | 223,152,921 | 2.08% | 48,645,745 |
| Outstanding Commitments | | | | | | | 48,645,745 | | |
| Total | | | | | | | 271,798,666 | | |

REAL ESTATE - Opportunistic & Distressed

| | Inception Date | Target Termination | # of Extension | Discretion by GP/LP | New Target Termination | Funding Commitment | Market Value | % of Total Asset | Outstanding Commitment |
|--|----------------|--------------------|----------------|---------------------|------------------------|--------------------|--------------------|------------------|------------------------|
| DLJ Real Estate Capital Partners, L.P. III | 06/30/05 | 06/30/14 | in full liq. | | | 75,000,000 | 15,666,054 | 0.15% | 4,031,338 |
| DLJ Real Estate Capital Partners, L.P. IV | 12/31/07 | 09/30/18 | | | | 100,000,000 | 51,726,883 | 0.48% | 1,876,084 |
| DLJ Real Estate Capital Partners, L.P. V | 07/31/13 | 12/31/22 | | | | 75,000,000 | 30,558,376 | 0.29% | 5,046,583 |
| DLJ Real Estate Capital Partners, L.P. VI | 02/28/19 | 01/31/29 | | | | 50,000,000 | 22,014,741 | 0.21% | 21,346,526 |
| Oaktree Real Estate Opportunities Fund V | 02/01/11 | 02/01/21 | | | | 50,000,000 | 1,213,282 | 0.01% | 25,750,000 |
| Oaktree Real Estate Opportunities Fund VI | 09/30/13 | 09/30/20 | | | | 80,000,000 | 25,861,783 | 0.24% | 18,400,000 |
| Oaktree Real Estate Opportunities Fund VII | 02/28/15 | 02/28/23 | | | | 65,000,000 | 49,913,265 | 0.47% | 16,120,000 |
| PCCP Equity IX | 04/11/22 | 04/01/30 | | | | 75,000,000 | 23,801,564 | 0.22% | 43,698,436 |
| Siguler Guff Distressed Real Estate Opp. Fund | 07/30/11 | 07/30/22 | | | | 75,000,000 | 21,670,223 | 0.20% | 5,625,000 |
| Siguler Guff Distressed Real Estate Opp. Fund II | 08/31/13 | 08/31/25 | | | | 70,000,000 | 37,614,184 | 0.35% | 8,015,000 |
| Siguler Guff Distressed Real Estate Opp. II Co-Inv | 01/31/16 | 10/31/25 | | | | 25,000,000 | 12,695,131 | 0.12% | 4,462,138 |
| Paulson Real Estate Fund II | 11/10/13 | 11/10/20 | | | | 20,000,000 | 15,253,477 | 0.14% | 654,377 |
| Angelo Gordon Realty Fund VIII | 12/31/11 | 12/31/18 | | | | 80,000,000 | 15,333,535 | 0.14% | 12,334,302 |
| Angelo Gordon Realty Fund IX | 10/10/14 | 10/10/22 | | | | 65,000,000 | 35,074,797 | 0.33% | 7,572,500 |
| | | | | | | 905,000,000 | 358,397,295 | 3.34% | 174,932,284 |
| Outstanding Commitments | | | | | | | 174,932,284 | | |
| Total | | | | | | | 533,329,579 | | |

PRIVATE CREDIT

| | Inception Date | Target Termination | # of Extension | Discretion by GP/LP | New Target Termination | Funding Commitment | Market Value | % of Total Asset | Outstanding Commitment |
|---|----------------|--------------------|----------------|---------------------|------------------------|----------------------|----------------------|------------------|------------------------|
| Torchlight Debt Opportunity Fund III | 09/30/08 | 06/30/16 | 2nd 1 YR | LP | 06/30/18 | 75,000,000 | 0 | 0.00% | 0 |
| Torchlight Debt Opportunity Fund IV | 08/01/12 | 08/30/20 | | | | 60,000,000 | 9,045,133 | 0.08% | 0 |
| Torchlight Debt Opportunity Fund V | 12/31/14 | 09/17/22 | | | | 75,000,000 | 8,321,350 | 0.08% | 15,000,000 |
| Angelo Gordon Energy Credit Opportunities | 09/10/15 | 09/10/20 | | | | 16,500,000 | 3,887,741 | 0.04% | 2,319,783 |
| CCCERA StepStone | 12/01/17 | 11/30/27 | | | | 1,170,000,000 | 880,931,591 | 8.22% | 431,884,467 |
| | | | | | | 1,524,500,000 | 902,185,815 | 8.41% | 449,204,250 |
| Outstanding Commitments | | | | | | | 449,204,250 | | |
| Total | | | | | | | 1,351,390,065 | | |

**Private Market Investments
As of August 3, 2022**

| PRIVATE EQUITY | Inception Date | Target Termination | # of Extension | Discretion by GP/LP | New Target Termination | Funding Commitment | Market Value | % of Total Asset | Outstanding Commitment |
|---|-----------------------|---------------------------|-----------------------|----------------------------|-------------------------------|---------------------------|----------------------|-------------------------|-------------------------------|
| Adams Street Partners | 12/22/95 | 12/22/25 | | | | 269,565,614 | 164,113,153 | 1.53% | 18,002,941 |
| Adams Street Secondary II | 12/31/08 | 12/31/20 | | | | 30,000,000 | 4,070,660 | 0.04% | 1,635,000 |
| Adams Street Secondary V | 10/31/12 | 10/31/22 | | | | 40,000,000 | 13,218,015 | 0.12% | 9,154,125 |
| Adams Street Venture Innovation Fund | 03/09/16 | 03/09/28 | | | | 75,000,000 | 203,007,657 | 1.89% | 8,962,500 |
| AE Industrial Partners Fund II | 05/18/18 | 05/18/28 | | | | 35,000,000 | 46,185,721 | 0.43% | 13,912,511 |
| Bay Area Equity Fund | 06/14/04 | 12/31/14 | 2nd 2 YR | LP | 12/31/2017 | 10,000,000 | 1,237,972 | 0.01% | 0 |
| Bay Area Equity Fund II | 2/29/09 | 12/31/19 | | | | 10,000,000 | 18,634,998 | 0.17% | 0 |
| Carpenter Community BancFund | 10/31/09 | 10/31/19 | | | | 30,000,000 | 0 | 0.00% | 0 |
| EIF USPF II | 06/15/05 | 06/15/15 | 3rd 1 YR | LP | 06/15/18 | 50,000,000 | 0 | 0.00% | 0 |
| EIF USPF III | 02/28/07 | 02/28/17 | 1st 1 YR | LP | 02/28/18 | 65,000,000 | 1,671,760 | 0.02% | 0 |
| EIF USPF IV | 06/28/10 | 06/28/20 | | | | 50,000,000 | 22,098,803 | 0.21% | 4 |
| Ares EIF V | 09/09/15 | 11/19/25 | | | | 50,000,000 | 28,236,994 | 0.26% | 6,194,129 |
| Genstar Capital Partners IX | 02/18/19 | 02/18/29 | | | | 50,000,000 | 74,835,377 | 0.70% | 6,340,827 |
| Genstar Capital Partners X | 04/01/21 | 04/01/31 | | | | 42,500,000 | 11,303,058 | 0.11% | 31,330,656 |
| GTCR VIII | 10/27/20 | 12/31/36 | | | | 50,000,000 | 21,163,768 | 0.20% | 31,675,000 |
| Hellman & Friedman Capital Partners | 05/10/21 | 05/10/31 | | | | 75,000,000 | 37,906,080 | 0.35% | 34,117,819 |
| Leonard Green - Green Equity Investors IX | 03/01/22 | 02/28/32 | | | | 60,000,000 | 0 | 0.00% | 0 |
| Leonard Green - Jade Equity Investors II | 03/01/22 | 02/28/32 | | | | 15,000,000 | 0 | 0.00% | 0 |
| Oaktree Private Investment Fund 2009 | 02/28/10 | 12/15/19 | | | | 40,000,000 | 425,876 | 0.00% | 6,308,961 |
| Ocean Avenue Fund II | 05/07/14 | 05/07/24 | | | | 30,000,000 | 27,960,633 | 0.26% | 3,000,000 |
| Ocean Avenue Fund III | 12/09/15 | 12/09/25 | | | | 50,000,000 | 57,563,388 | 0.54% | 4,000,000 |
| Paladin III | 08/15/08 | 08/15/18 | | | | 25,000,000 | 12,693,920 | 0.12% | 387,482 |
| Pathway | 11/09/98 | 05/31/21 | | | | 125,000,000 | 4,425,144 | 0.04% | 10,597,048 |
| Pathway 2008 | 12/26/08 | 12/26/23 | | | | 30,000,000 | 19,797,928 | 0.18% | 2,746,218 |
| Pathway 6 | 05/24/11 | 05/24/26 | | | | 40,000,000 | 40,011,239 | 0.37% | 3,684,184 |
| Pathway 7 | 02/07/13 | 02/07/23 | | | | 70,000,000 | 81,712,267 | 0.76% | 5,216,065 |
| Pathway 8 | 11/23/15 | 11/23/25 | | | | 50,000,000 | 80,287,671 | 0.75% | 4,312,108 |
| Siguler Guff CCCERA Opportunities | 06/03/14 | 05/31/25 | | | | 200,000,000 | 155,928,057 | 1.45% | 29,597,500 |
| Siguler Guff Secondary Opportunities | 12/31/16 | 12/31/26 | | | | 50,000,000 | 0 | 0.00% | 0 |
| Siris Partners IV | 05/18/18 | 05/18/28 | | | | 35,000,000 | 37,957,011 | 0.35% | 8,845,760 |
| TA XIV | 05/27/21 | 05/27/31 | | | | 50,000,000 | 12,918,141 | 0.12% | 36,500,000 |
| TPG Healthcare Partners, L.P. | 06/27/19 | 06/27/29 | | | | 24,000,000 | 13,874,874 | 0.13% | 13,110,866 |
| TPG Healthcare Partners II | 06/30/22 | 06/30/32 | | | | 65,000,000 | 0 | 0.00% | 0 |
| TPG Partners IX | 06/30/22 | 06/30/32 | | | | 50,000,000 | 3,411,831 | 0.03% | 0 |
| Trident VIII, L.P. | 05/24/19 | 05/24/29 | | | | 40,000,000 | 47,008,047 | 0.44% | 5,426,540 |
| Trident IX, L.P. | 09/17/21 | 09/17/31 | | | | 50,000,000 | 3,411,831 | 0.03% | 45,319,130 |
| Real Assets | | | | | | | | | |
| Aether III & III Surplus | 11/30/13 | 11/30/20 | | | | 75,000,000 | 62,457,389 | 0.58% | 2,917,690 |
| Aether IV | 01/01/16 | 01/01/28 | | | | 50,000,000 | 67,173,507 | 0.63% | 3,468,001 |
| Commonfund Capital Natural Resources IX | 06/30/13 | 06/30/20 | | | | 50,000,000 | 37,518,990 | 0.35% | 2,725,007 |
| Wastewater Opportunity Fund | 12/31/15 | 11/30/22 | | | | 25,000,000 | 20,314,246 | 0.19% | 1,204,775 |
| | | | | | | 2,226,065,614 | 1,431,124,177 | 14.91% | 305,373,716 |
| Outstanding Commitments | | | | | | | 305,373,716 | | |
| Total | | | | | | | 1,736,497,893 | | |

Market value equals the most recent reported net asset value, plus capital calls after net asset value date, less distributions after net asset value date.
The Target Termination column is the beginning of liquidation of the fund, however, some funds may be extended for an additional two or three years.



Meeting Date
09/14/2022
Agenda Item
#9a.

MEMORANDUM

Date: September 14, 2022
To: CCCERA Board of Retirement
From: Gail Strohl, Chief Executive Officer
Subject: Pension administration system project update.

Background

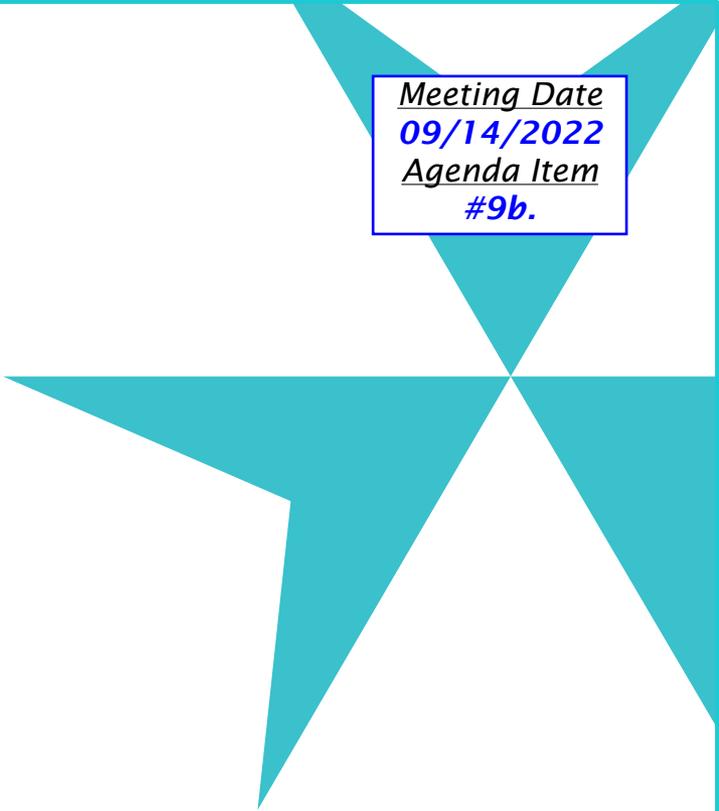
On April 14, 2021, the Board authorized the Chief Executive Officer to execute an agreement with Sagitec Solutions LLC (Sagitec) to provide pension administration system software, implementation, hosting and support services. CCCERA continues to work with Sagitec to improve communication and project management. A re-baselined project schedule has been approved by CCCERA and Sagitec.

There will be a project update from:

- The Segal Group, Inc., Oversight Project Manager
- Sagitec, PAS vendor

Recommendation

Informational only. No action is necessary at this time.

A large teal star graphic is positioned in the upper right corner of the slide. It is composed of four overlapping triangles that meet at a central point. The star is partially cut off by the right edge of the slide.

Meeting Date
09/14/2022
Agenda Item
#9b.

CCCERA Pension Administration System (PAS)
Modernization Project

Segal's Board Update

September 14, 2022

Board Update – Recap of July 27, 2022

- CCCERA, Segal and Sagitec provided an update to the CCCERA Board on **July 27, 2022**. Highlights included:
 - The Sagitec “Re-Baselined” Project Plan has been reviewed and agreed to in principle
 - Segal has updated their overall assessment and rating of both the Overall Project Status and the Project Schedule from “Red” to “Green” as of 7/27/2022 and reiterated that the schedule remains aggressive
 - Project activities have continued based upon the new Project Plan and percent complete values have improved since the last Board update
 - Overall CCCERA PAS Project from 30% to 35%
 - Phase 5 CORS Implementation from 28% to 33%
 - Implementation: Pilot 1 from 68% to 78%
- CCCERA, Segal and Sagitec will continue to monitor progress against the new Project Plan

Board Update as of August 26, 2022

- The team is progressing using the Sagitec “Re-Baselined” Project Plan and Project activities have continued and percent complete values have improved since the last Board update
 - Overall CCCERA PAS Project from 35% to 38%
 - Phase 5 CORS Implementation from 33% to 37%
 - Implementation: Pilot 1 from 78% to 82%
 - Implementation: Pilot 2 from 3% to 11%
- While the project status remains Green, some issues have recently surfaced since the last Board update that have led Segal to note the project is trending towards Yellow without some corrective action.
 - Primary PM was absent on medical leave for 4 weeks
 - Elaboration discussions led to identification of new scope items
 - The addition of a Business Process Reengineering effort, regarding Retirement Application Processing, introduces some risk to the CCCERA PAS Project in relation to a potential change in scope
- CCCERA, Sagitec, Icon, and Segal have developed an option to maintain the current schedule

Board Update – Project Plan Review

| Task Name | Duration | Baseline Start | Baseline Finish | Start | Finish | % Comp |
|---|-------------|----------------|-----------------|--------------|-------------|--------|
| ▾ CCCERA Pension Administration System (PAS) | 1013.5 days | Mon 4/26/21 | Tue 5/13/25 | Mon 4/26/21 | Tue 5/27/25 | 38% |
| Project Start | 0 days | Mon 4/26/21 | Mon 4/26/21 | Mon 4/26/21 | Mon 4/26/21 | 100% |
| ▸ Phase 1 - Project Initiation and Start-up | 42 days | Mon 4/26/21 | Wed 6/23/21 | Mon 4/26/21 | Wed 6/23/21 | 100% |
| ▸ Phase 2 - Hosting Environment Setup | 63 days | Mon 4/26/21 | Fri 7/23/21 | Mon 4/26/21 | Fri 7/23/21 | 100% |
| ▸ Phase 3 - Requirements Confirmation | 87 days | Mon 5/10/21 | Fri 9/10/21 | Mon 5/10/21 | Fri 9/10/21 | 100% |
| ▸ Phase 4: Imaging Implementation and Image Migration | 189 days | Mon 12/6/21 | Thu 9/1/22 | Mon 12/6/21 | Fri 9/9/22 | 90% |
| ▸ Phase 5 - CORS Implementation | 626.5 days | Mon 5/24/21 | Thu 11/16/23 | Mon 5/24/21 | Fri 12/1/23 | 37% |
| ▸ Phase 6 - Member/Retiree Self Service Rollout | 318.5 days | Mon 11/7/22 | Wed 2/14/24 | Mon 11/7/22 | Wed 2/28/24 | 0% |
| ▸ Phase 7 - Post Implementation Support | 121 days | Thu 11/16/23 | Mon 5/13/24 | Wed 11/29/23 | Fri 5/24/24 | 0% |
| ▸ Phase 8 - Warranty | 311 days | Fri 2/16/24 | Tue 5/13/25 | Thu 2/29/24 | Tue 5/27/25 | 0% |

Information extracted as of 8/26/22

Board Update – Project Plan Review

| Task Name | Baseline Start | Baseline Finish | Start | Finish | % Comp |
|---------------------------------|----------------|-----------------|-------------|--------------|--------|
| ▸ Phase 5 - CORS Implementation | Mon 5/24/21 | Thu 11/16/23 | Mon 5/24/21 | Fri 12/1/23 | 37% |
| ▸ Implementation Preparation | Mon 5/24/21 | Mon 10/18/21 | Mon 5/24/21 | Mon 10/18/21 | 100% |
| ▸ Implementation: Pilot 1 | Thu 7/22/21 | Fri 3/3/23 | Thu 7/22/21 | Fri 3/3/23 | 82% |
| ▸ Implementation: Pilot 2 | Tue 5/31/22 | Wed 6/21/23 | Tue 5/31/22 | Wed 6/28/23 | 11% |
| ▸ Implementation: Pilot 3 | Mon 9/26/22 | Mon 10/2/23 | Fri 9/30/22 | Mon 10/9/23 | 0% |

| Task Name | Baseline Start | Baseline Finish | Start | Finish | % Comp |
|---|----------------|-----------------|-------------|--------------|--------|
| ▸ Implementation Preparation | Mon 5/24/21 | Mon 10/18/21 | Mon 5/24/21 | Mon 10/18/21 | 100% |
| ▸ Implementation: Pilot 1 | Thu 7/22/21 | Fri 3/3/23 | Thu 7/22/21 | Fri 3/3/23 | 82% |
| ▸ Elaboration and Design Phase: Pilot 1 | Mon 8/16/21 | Fri 8/5/22 | Mon 8/16/21 | Fri 8/5/22 | 100% |
| ▸ Development Phase: Pilot 1 | Fri 10/1/21 | Fri 9/23/22 | Fri 10/1/21 | Fri 9/23/22 | 82% |
| ▸ Data Conversion Phase: Pilot 1 | Thu 7/22/21 | Mon 8/29/22 | Thu 7/22/21 | Tue 9/6/22 | 79% |
| ▸ Quality Assurance Phase: Pilot 1 | Wed 9/29/21 | Thu 2/23/23 | Wed 9/29/21 | Thu 2/23/23 | 77% |
| ▸ Pilot Demonstration | Fri 2/24/23 | Fri 3/3/23 | Fri 2/24/23 | Fri 3/3/23 | 0% |
| Pilot 1 Implementation Complete | Fri 3/3/23 | Fri 3/3/23 | Fri 3/3/23 | Fri 3/3/23 | 0% |
| ▸ Implementation: Pilot 2 | Tue 5/31/22 | Wed 6/21/23 | Tue 5/31/22 | Wed 6/28/23 | 11% |
| ▸ Elaboration and Design Phase: Pilot 2 | Tue 5/31/22 | Mon 10/24/22 | Tue 5/31/22 | Wed 10/26/22 | 63% |
| ▸ Development Phase: Pilot 2 | Tue 7/5/22 | Thu 12/22/22 | Tue 7/5/22 | Thu 1/5/23 | 3% |
| ▸ Data Conversion Phase: Pilot 2 | Tue 8/23/22 | Wed 6/21/23 | Tue 8/30/22 | Wed 6/28/23 | 0% |
| ▸ Quality Assurance Phase: Pilot 2 | Thu 6/30/22 | Mon 4/24/23 | Thu 6/30/22 | Mon 4/24/23 | 5% |
| ▸ Pilot Demonstration | Tue 4/25/23 | Tue 5/2/23 | Tue 4/25/23 | Tue 5/2/23 | 0% |
| Pilot 2 Implementation Complete | Tue 5/2/23 | Tue 5/2/23 | Tue 5/2/23 | Tue 5/2/23 | 0% |

Information extracted as of 8/26/22

Questions...?





Meeting Date
09/14/2022
Agenda Item
#9c.

CCCERA Online Retirement System Project Implementation Progress

September 14, 2022

- Project Overall Performance
- Project Progress
- Planned Milestones/Deliverables (For Next Quarter)
- Project Implementation Strategies (For on-time delivery)
- Project Resources



CCCERA PAS Project Performance

| Project Phase | Initial Planned Completion Percentage | Actual Completion Percentage |
|--|---------------------------------------|------------------------------|
| Overall Status | 43% | 38% |
| Phase-1 Project Startup & Planning | 100% | 100% |
| Phase-2 Hosting Infrastructure Setup | 100% | 100% |
| Phase-3 Requirements Confirmation | 100% | 100% |
| Phase-4 Imaging Implementation and Image Migration | 100% | 90% |
| Phase-5 Line Of Business (LOB) Implementation | 43% | 37% |

| Project Go-Live dates | Original Baseline | Re-Baselined |
|---|-------------------|--------------|
| PAS Go Live (Line of Business Solution) | 09/05/2023 | 11/16/2023 |
| Member Self Service Go Live | 01/08/2024 | 02/14/2024 |

Project Progress

Phase 1 – Project Initiation & Startup – Completed 100%

Phase 2 – Hosting Environment Setup – Completed 100% (Non-Production/UAT)

Phase 3 – Requirements Confirmation – Completed 100%

Phase 4 – Imaging Implementation and Image Migrations – Completed 90%

- ECM System Design is completed 100%
- ECM Integration completed 95%
- ECM Document Migration completed 67%

Phase 5 – PAS (Product - Line of Business) Implementation – Completed 38%

➤ Pilot 1 – Membership Related Functionality

| Pilot Stages | Modules Planned | Modules Completed | Modules in Progress | Modules Not Started |
|---------------------------|-----------------|-------------------|---------------------|---------------------|
| Elaboration and Design | 10 | 10 | 0 | 0 |
| Configuration/Development | 10 | 7 | 2 | 1 |
| Data Conversion | 10 | 8 ¹ | 0 | 2 ² |
| Testing** | 10 | 4 | 1 | 5 |

1 – Includes 4 modules not needing conversion

2 – Being moved into Pilot 2

➤ Pilot 2 – Benefit Calculation and Pension Payment Related Functionality

| Pilot Stages | Modules Planned | Modules Completed | Modules in Progress | Modules Not Started |
|---------------------------|-----------------|-------------------|---------------------|---------------------|
| Elaboration and Design | 8 | 4 | 3 | 1 |
| Configuration/Development | 8 | 0 | 3 | 5 |
| Data Conversion | 10 | 0 | 0 | 10 |
| Testing** | 8 | 0 | 3 | 5 |

** System Testing and Unit Testing

Planned Milestones/Deliverables For Next Quarter

➤ Phase 4

- Completion of non-production Imaging Implementation and Image Migration

➤ Phase 5

○ Pilot 1

- Completion of Development of the modules
 - Employer Reporting
 - Service Credit Purchase (SCP)
 - Employer (Web) Self Service Module (ESS)
- Completion of the Quality Assurance of the modules
 - Employer Reporting
 - Service Credit Purchase (SCP)
 - Employer (Web) Self Service Module (ESS)

○ Pilot 2

- Completion of Design of all the 8 functional modules
- Completion of the Configuration of all the 8 modules
- Completion of Data Mapping and Conversion Scripting of 4 modules
- Completion of unit testing of 5 modules and system testing of 3 modules

Project Implementation Strategies For On-time Delivery

- Possible moving of non-core Line of Business (LOB) modules to Pilot 4
 - Facilitates to focus on Going Live with core LOB solution as planned
 - Provides additional time for User Acceptance Testing (UAT)
 - Overall project implementation duration does not get effected
 - The delivery of the non-core will be done with Member Self Service

- Dividing heavily loaded modules in Pilot 3 into different streams
 - Helps in designing, developing and testing as parallel streams
 - Parallel processing provides opportunities to make up time



Project Resources

- Project Manager (PM) was out for 4 weeks on medical grounds. Substituted by Interim Project Manager (PM) for the 4 weeks duration.
- Project Manager (PM) back in full capacity taking over from the interim PM starting from week of Aug 29, 2022.
- No other changes in the key project Personnel.



Thank You



Meeting Date
09/14/2022
Agenda Item
#10

MEMORANDUM

Date: September 14, 2022
To: CCCERA Board of Retirement
From: Karen Levy, General Counsel
Subject: Consider and take possible action to update CCCERA's Conflict of Interest Code

Background

The CCCERA Board of Retirement is required to adopt a Conflict of Interest Code pursuant to the provisions of the California Political Reform Act of 1974. CCCERA's Conflict of Interest Code was first adopted in 1976 and amended over the years. The Code designates agency employees and consultants with obligations to file an annual disclosure in accordance with the applicable disclosure category set forth in the Conflict of Interest Code. (See Appendix A to the Code.) The Code also lists Board members and agency staff with Form 700 filing obligations as public officials who manage public investments as defined in Government Code Section 87200. (See Appendix B to the Code.) The disclosure must be made by filing a Statement of Economic Interest, Fair Political Practices Commission (FPPC) Form 700.

The Code needs to be updated to reflect the current titles of "Administrative Services Manager" and "Human Resources Manager," which were formally combined in the single title of "Administrative/Human Resources Manager." We therefore recommend the deletion of "Administrative/Human Resources Manager" and the addition of "Administrative Services Manager" and "Human Resources Manager" to reflect the current titles of these positions in Appendix A of the Code.

Recommendation

Consider and take possible action to update the CCCERA's Conflict of Interest Code as recommended above.

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT

CONFLICT OF INTEREST CODE

I. AUTHORITY

Pursuant to the provisions of Government Code Sections 87300, *et seq.*, the Board of Retirement of the Contra Costa County Employees' Retirement Association adopts this Conflict of Interest Code. This Conflict of Interest Code and any amendments thereto become effective upon approval by the Contra Costa County Board of Supervisors. (Government Code Sections 87303 and 82011(b).)

II. DESIGNATED POSITIONS AND EMPLOYEES

The positions listed in Appendix "A" attached hereto are "designated positions". Every person holding any designated position is deemed to make, or participate in the making of, decisions which could affect his or her personal economic interests. Designated positions are assigned the disclosure categories set forth in Appendix "A". Each person holding any designated position shall file an annual statement of economic interest disclosing that person's interest in investments, business positions, real property and income designated as reportable under the category to which the employee's position is assigned.

The positions listed in Appendix "B" attached hereto manage public investments for purposes of Section 87200 of the Government Code and are "Code filers." Each Code filer shall file an annual statement of economic interest.

III. INCORPORATION OF FPPC REGULATION 18730

The California Fair Political Practices Commission (FPPC) has adopted Regulation 18730, which contains the terms of a standard conflict of interest code. (2 Cal. Code of Regs. 18730.) Regulation 18730 may be amended from time to time. The terms of Regulation 18730, and any amendments to it duly adopted by the FPPC, are hereby incorporated by reference as Appendix "C".

IV. FPPC FORM 700 – STATEMENT OF ECONOMIC INTEREST

Disclosure statements shall be made on FPPC Form 700 – Statement of Economic Interest. The Form 700 is published annually by the FPPC, available on the FPPC website at fppc.ca.gov and supplied by the Contra Costa County Clerk of the Board of Supervisors. The place and time of filing shall be as follows:

- (a) Every person holding any designated position listed in Appendix "A" shall file the original of his or her statement of financial interests with the Contra Costa County Clerk of the Board of Supervisors.
- (b) Every person holding a position listed in Appendix "B" shall file the original of his or her statement of financial interests with the Contra Costa County Clerk - Elections Division.

(c) All Form 700 filers must file the Form 700 at the times prescribed by law. Failure to file statements on time may result in penalties including but not limited to late fines.

HISTORY

Adopted: 02/24/1976

Amended: 11/06/02, 11/17/04, 04/08/09, 12/8/10, 09/10/14, 09/28/16, 02/09/22,
XX/XX/XX

APPENDIX A

| <u>Designated Positions</u> | <u>Disclosure Category</u> |
|---|----------------------------|
| Deputy Chief Executive Officer | General |
| Accounting Manager | 1 |
| Administrative Services Manager | 2 |
| Human Resources Manager | 2 |
| General Counsel and Deputy General Counsel | 1 |
| Internal Auditor | 1 |
| Investment Analyst and Investment Officer | 1 |
| Senior Investment Analyst and Senior Investment Officer | 1 |
| Outside fiduciary counsel | 1 |
| Outside investment consultant and other consultants | 1 |

- Consultants shall be included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in the code subject to the following limitation: The Chief Executive Officer may determine in writing that a particular consultant, although a “designated position”, is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with the disclosure requirements described in this code. Such written determination shall include a description of the consultant’s duties and, based upon that description, a statement of the extent of disclosure requirements. The Chief Executive Officer’s determination is a public record and shall be retained for public inspection in the same manner and location as this conflict of interest code.

Disclosure Categories

General:

Employees designated in Disclosure Category “General” above shall complete all schedules of Form 700. An investment, interest in real property, or income is reportable if the business entity in which the investment is held, the interest in real property, or the income or source of income may foreseeably be affected materially by any decision made or participated in by the designated employee by virtue of the employee’s position.

Designated Employees in Category 1:

Employees designated in Disclosure Category 1 above shall complete all schedules of Form 700 unless there are no reportable interests for that schedule. A “reportable interest” shall be any business entity or source of income of a type in which the Board is authorized to invest.

Designated Employees in Category 2:

Employees designated in Disclosure Category 2 above shall complete all schedules of Form 700 except those relating to interests in real property (Form 700, Schedules B and C), unless there are no reportable interests for a schedule. A “reportable interest” shall be any business entity or source of income which, within the filing period has contracted, or

in the foreseeable future may contract with the Board to provide products or services, to the Retirement System or the Retirement Office.

APPENDIX B

Agency Positions that Manage Public Investments For Purposes of Section 87200 of the Government Code

Pursuant to Government Code Section 87314, the following is a list of each position with the Retirement Board and CCCERA for which an individual occupying the position is required to file a Form 700 - Statement of Economic Interests as a public official who manages public investments within the meaning of Government Code Section 87200:

Members of the Board of Retirement, including Alternate Members
Chief Executive Officer
Chief Investment Officer

APPENDIX C

(Regulations of the Fair Political Practices Commission, Title 2, Division 6, California Code of Regulations)

§ 18730. Provisions of Conflict of Interest Codes.

(a) Incorporation by reference of the terms of this regulation along with the designation of employees and the formulation of disclosure categories in the Appendix referred to below constitute the adoption and promulgation of a conflict of interest code within the meaning of Section 87300 or the amendment of a conflict of interest code within the meaning of Section 87306 if the terms of this regulation are substituted for terms of a conflict of interest code already in effect. A code so amended or adopted and promulgated requires the reporting of reportable items in a manner substantially equivalent to the requirements of article 2 of chapter 7 of the Political Reform Act, Sections 81000, et seq. The requirements of a conflict of interest code are in addition to other requirements of the Political Reform Act, such as the general prohibition against conflicts of interest contained in Section 87100, and to other state or local laws pertaining to conflicts of interest.

(b) The terms of a conflict of interest code amended or adopted and promulgated pursuant to this regulation are as follows:

(1) Section 1. Definitions.

The definitions contained in the Political Reform Act of 1974, regulations of the Fair Political Practices Commission (Regulations 18110, et seq.), and any amendments to the Act or regulations, are incorporated by reference into this conflict of interest code.

(2) Section 2. Designated Employees.

The persons holding positions listed in the Appendix are designated employees. It has been determined that these persons make or participate in the making of decisions which may foreseeably have a material effect on economic interests.

(3) Section 3. Disclosure Categories.

This code does not establish any disclosure obligation for those designated employees who are also specified in Section 87200 if they are designated in this code in that same capacity or if the geographical jurisdiction of this agency is the same as or is wholly included within the jurisdiction in which those persons must report their economic interests pursuant to article 2 of chapter 7 of the Political Reform Act, Sections 87200, et seq.

In addition, this code does not establish any disclosure obligation for any designated employees who are designated in a conflict of interest code for another agency, if all of the following apply:

(A) The geographical jurisdiction of this agency is the same as or is wholly included within the jurisdiction of the other agency;

(B) The disclosure assigned in the code of the other agency is the same as that required under article 2 of chapter 7 of the Political Reform Act, Section 87200; and

(C) The filing officer is the same for both agencies.¹

Such persons are covered by this code for disqualification purposes only. With respect to all other designated employees, the disclosure categories set forth in the Appendix specify which kinds of economic interests are reportable. Such a designated employee shall disclose in the employee's statement of economic interests those economic interests the employee has which are of the kind described in the disclosure categories to which the employee is assigned in the Appendix. It has been determined that the economic interests set forth in a designated employee's

disclosure categories are the kinds of economic interests which the employee foreseeably can affect materially through the conduct of the employee's office.

(4) Section 4. Statements of Economic Interests: Place of Filing.

The code reviewing body shall instruct all designated employees within its code to file statements of economic interests with the agency or with the code reviewing body, as provided by the code reviewing body in the agency's conflict of interest code.²

(5) Section 5. Statements of Economic Interests: Time of Filing.

(A) Initial Statements. All designated employees employed by the agency on the effective date of this code, as originally adopted, promulgated and approved by the code reviewing body, shall file statements within 30 days after the effective date of this code. Thereafter, each person already in a position when it is designated by an amendment to this code shall file an initial statement within 30 days after the effective date of the amendment.

(B) Assuming Office Statements. All persons assuming designated positions after the effective date of this code shall file statements within 30 days after assuming the designated positions, or if subject to State Senate confirmation, 30 days after being nominated or appointed.

(C) Annual Statements. All designated employees shall file statements no later than April 1. If a person reports for military service as defined in the Servicemember's Civil Relief Act, the deadline for the annual statement of economic interests is 30 days following the person's return to office, provided the person, or someone authorized to represent the person's interests, notifies the filing officer in writing prior to the applicable filing deadline that the person is subject to that federal statute and is unable to meet the applicable deadline, and provides the filing officer verification of the person's military status.

(D) Leaving Office Statements. All persons who leave designated positions shall file statements within 30 days after leaving office.

(5.5) Section 5.5. Statements for Persons Who Resign Prior to Assuming Office.

Any person who resigns within 12 months of initial appointment, or within 30 days of the date of notice provided by the filing officer to file an assuming office statement, is not deemed to have assumed office or left office, provided the person did not make or participate in the making of, or use the person's position to influence any decision and did not receive or become entitled to receive any form of payment as a result of the person's appointment. Such persons shall not file either an assuming or leaving office statement.

(A) Any person who resigns a position within 30 days of the date of a notice from the filing officer shall do both of the following:

(1) File a written resignation with the appointing power; and

(2) File a written statement with the filing officer declaring under penalty of perjury that during the period between appointment and resignation the person did not make, participate in the making, or use the position to influence any decision of the agency or receive, or become entitled to receive, any form of payment by virtue of being appointed to the position.

(6) Section 6. Contents of and Period Covered by Statements of Economic Interests.

(A) Contents of Initial Statements.

Initial statements shall disclose any reportable investments, interests in real property and business positions held on the effective date of the code and income received during the 12 months prior to the effective date of the code.

(B) Contents of Assuming Office Statements.

Assuming office statements shall disclose any reportable investments, interests in real property and business positions held on the date of assuming office or, if subject to State Senate confirmation or appointment, on the date of nomination, and income received during the 12 months prior to the date of assuming office or the date of being appointed or nominated, respectively.

(C) Contents of Annual Statements. Annual statements shall disclose any reportable investments, interests in real property, income and business positions held or received during the previous calendar year provided, however, that the period covered by an employee's first annual statement shall begin on the effective date of the code or the date of assuming office whichever is later, or for a board or commission member subject to Section 87302.6, the day after the closing date of the most recent statement filed by the member pursuant to Regulation 18754.

(D) Contents of Leaving Office Statements.

Leaving office statements shall disclose reportable investments, interests in real property, income and business positions held or received during the period between the closing date of the last statement filed and the date of leaving office.

(7) Section 7. Manner of Reporting.

Statements of economic interests shall be made on forms prescribed by the Fair Political Practices Commission and supplied by the agency, and shall contain the following information:

(A) Investment and Real Property Disclosure.

When an investment or an interest in real property³ is required to be reported,⁴ the statement shall contain the following:

1. A statement of the nature of the investment or interest;

2. The name of the business entity in which each investment is held, and a general description of the business activity in which the business entity is engaged;
3. The address or other precise location of the real property;
4. A statement whether the fair market value of the investment or interest in real property equals or exceeds \$2,000, exceeds \$10,000, exceeds \$100,000, or exceeds \$1,000,000.

(B) Personal Income Disclosure. When personal income is required to be reported,⁵ the statement shall contain:

1. The name and address of each source of income aggregating \$500 or more in value, or \$50 or more in value if the income was a gift, and a general description of the business activity, if any, of each source;

2. A statement whether the aggregate value of income from each source, or in the case of a loan, the highest amount owed to each source, was \$1,000 or less, greater than \$1,000, greater than \$10,000, or greater than \$100,000;

3. A description of the consideration, if any, for which the income was received;

4. In the case of a gift, the name, address and business activity of the donor and any intermediary through which the gift was made; a description of the gift; the amount or value of the gift; and the date on which the gift was received;

5. In the case of a loan, the annual interest rate and the security, if any, given for the loan and the term of the loan.

(C) Business Entity Income Disclosure. When income of a business entity, including income of a sole proprietorship, is required to be reported,⁶ the statement shall contain:

1. The name, address, and a general description of the business activity of the business entity;

2. The name of every person from whom the business entity received payments if the filer's pro rata share of gross receipts from such person was equal to or greater than \$10,000.

(D) Business Position Disclosure. When business positions are required to be reported, a designated employee shall list the name and address of each business entity in which the employee is a director, officer, partner, trustee, employee, or in which the employee holds any position of management, a description of the business activity in which the business entity is engaged, and the designated employee's position with the business entity.

(E) Acquisition or Disposal During Reporting Period. In the case of an annual or leaving office statement, if an investment or an interest in real property was partially or wholly acquired or disposed of during the period covered by the statement, the statement shall contain the date of acquisition or disposal.

(8) Section 8. Prohibition on Receipt of Honoraria.

(A) No member of a state board or commission, and no designated employee of a state or local government agency, shall accept any honorarium from any source, if the member or employee would be required to report the receipt of income or gifts from that source on the member's or employee's statement of economic interests.

(B) This section shall not apply to any part-time member of the governing board of any public institution of higher education, unless the member is also an elected official.

(C) Subdivisions (a), (b), and (c) of Section 89501 shall apply to the prohibitions in this section.

(D) This section shall not limit or prohibit payments, advances, or reimbursements for travel and related lodging and subsistence authorized by Section 89506.

(8.1) Section 8.1. Prohibition on Receipt of Gifts in Excess of \$520.

(A) No member of a state board or commission, and no designated employee of a state or local government agency, shall accept gifts with a total value of more than \$520 in a calendar year from any single source, if the member or employee would be required to report the receipt of income or gifts from that source on the member's or employee's statement of economic interests.

(B) This section shall not apply to any part-time member of the governing board of any public institution of higher education, unless the member is also an elected official.

(C) Subdivisions (e), (f), and (g) of Section 89503 shall apply to the prohibitions in this section.

(8.2) Section 8.2. Loans to Public Officials.

(A) No elected officer of a state or local government agency shall, from the date of the election to office through the date that the officer vacates office, receive a personal loan from any officer, employee, member, or consultant of the state or local government agency in which the elected officer holds office or over which the elected officer's agency has direction and control.

(B) No public official who is exempt from the state civil service system pursuant to subdivisions (c), (d), (e), (f), and (g) of Section 4 of Article VII of the Constitution shall, while he or she holds office, receive a personal loan from any officer, employee, member, or consultant of the state or local government agency in which the public official holds office or over which the public official's agency has direction and control. This subdivision shall not apply to loans made to a public official whose duties are solely secretarial, clerical, or manual.

(C) No elected officer of a state or local government agency shall, from the date of the election to office through the date that the officer vacates office, receive a personal loan from

any person who has a contract with the state or local government agency to which that elected officer has been elected or over which that elected officer's agency has direction and control. This subdivision shall not apply to loans made by banks or other financial institutions or to any indebtedness created as part of a retail installment or credit card transaction, if the loan is made or the indebtedness created in the lender's regular course of business on terms available to members of the public without regard to the elected officer's official status.

(D) No public official who is exempt from the state civil service system pursuant to subdivisions (c), (d), (e), (f), and (g) of Section 4 of Article VII of the Constitution shall, while the official holds office, receive a personal loan from any person who has a contract with the state or local government agency to which that elected officer has been elected or over which that elected officer's agency has direction and control. This subdivision shall not apply to loans made by banks or other financial institutions or to any indebtedness created as part of a retail installment or credit card transaction, if the loan is made or the indebtedness created in the lender's regular course of business on terms available to members of the public without regard to the elected officer's official status. This subdivision shall not apply to loans made to a public official whose duties are solely secretarial, clerical, or manual.

(E) This section shall not apply to the following:

1. Loans made to the campaign committee of an elected officer or candidate for elective office.
2. Loans made by a public official's spouse, child, parent, grandparent, grandchild, brother, sister, parent-in-law, brother-in-law, sister-in-law, nephew, niece, aunt, uncle, or first cousin, or the spouse of any such persons, provided that the person making the loan is not acting as an agent or intermediary for any person not otherwise exempted under this section.

3. Loans from a person which, in the aggregate, do not exceed \$500 at any given time.
4. Loans made, or offered in writing, before January 1, 1998.

(8.3) Section 8.3. Loan Terms.

(A) Except as set forth in subdivision (B), no elected officer of a state or local government agency shall, from the date of the officer's election to office through the date the officer vacates office, receive a personal loan of \$500 or more, except when the loan is in writing and clearly states the terms of the loan, including the parties to the loan agreement, date of the loan, amount of the loan, term of the loan, date or dates when payments shall be due on the loan and the amount of the payments, and the rate of interest paid on the loan.

(B) This section shall not apply to the following types of loans:

1. Loans made to the campaign committee of the elected officer.
2. Loans made to the elected officer by his or her spouse, child, parent, grandparent, grandchild, brother, sister, parent-in-law, brother-in-law, sister-in-law, nephew, niece, aunt, uncle, or first cousin, or the spouse of any such person, provided that the person making the loan is not acting as an agent or intermediary for any person not otherwise exempted under this section.

3. Loans made, or offered in writing, before January 1, 1998.

(C) Nothing in this section shall exempt any person from any other provision of Title 9 of the Government Code.

(8.4) Section 8.4. Personal Loans.

(A) Except as set forth in subdivision (B), a personal loan received by any designated employee shall become a gift to the designated employee for the purposes of this section in the following circumstances:

1. If the loan has a defined date or dates for repayment, when the statute of limitations for filing an action for default has expired.

2. If the loan has no defined date or dates for repayment, when one year has elapsed from the later of the following:

a. The date the loan was made.

b. The date the last payment of \$100 or more was made on the loan.

c. The date upon which the debtor has made payments on the loan aggregating to less than \$250 during the previous 12 months.

(B) This section shall not apply to the following types of loans:

1. A loan made to the campaign committee of an elected officer or a candidate for elective office.

2. A loan that would otherwise not be a gift as defined in this title.

3. A loan that would otherwise be a gift as set forth under subdivision (A), but on which the creditor has taken reasonable action to collect the balance due.

4. A loan that would otherwise be a gift as set forth under subdivision (A), but on which the creditor, based on reasonable business considerations, has not undertaken collection action.

Except in a criminal action, a creditor who claims that a loan is not a gift on the basis of this paragraph has the burden of proving that the decision for not taking collection action was based on reasonable business considerations.

5. A loan made to a debtor who has filed for bankruptcy and the loan is ultimately discharged in bankruptcy.

(C) Nothing in this section shall exempt any person from any other provisions of Title 9 of the Government Code.

(9) Section 9. Disqualification.

No designated employee shall make, participate in making, or in any way attempt to use the employee's official position to influence the making of any governmental decision which the employee knows or has reason to know will have a reasonably foreseeable material financial effect, distinguishable from its effect on the public generally, on the official or a member of the official's immediate family or on:

(A) Any business entity in which the designated employee has a direct or indirect investment worth \$2,000 or more;

(B) Any real property in which the designated employee has a direct or indirect interest worth \$2,000 or more;

(C) Any source of income, other than gifts and other than loans by a commercial lending institution in the regular course of business on terms available to the public without regard to official status, aggregating \$500 or more in value provided to, received by or promised to the designated employee within 12 months prior to the time when the decision is made;

(D) Any business entity in which the designated employee is a director, officer, partner, trustee, employee, or holds any position of management; or

(E) Any donor of, or any intermediary or agent for a donor of, a gift or gifts aggregating \$500 or more provided to, received by, or promised to the designated employee within 12 months prior to the time when the decision is made.

(9.3) Section 9.3. Legally Required Participation.

No designated employee shall be prevented from making or participating in the making of any decision to the extent the employee's participation is legally required for the decision to be made.

The fact that the vote of a designated employee who is on a voting body is needed to break a tie does not make the employees' participation legally required for purposes of this section.

(9.5) Section 9.5. Disqualification of State Officers and Employees.

In addition to the general disqualification provisions of section 9, no state administrative official shall make, participate in making, or use the official's position to influence any governmental decision directly relating to any contract where the state administrative official knows or has reason to know that any party to the contract is a person with whom the state administrative official, or any member of the official's immediate family has, within 12 months prior to the time when the official action is to be taken:

(A) Engaged in a business transaction or transactions on terms not available to members of the public, regarding any investment or interest in real property; or

(B) Engaged in a business transaction or transactions on terms not available to members of the public regarding the rendering of goods or services totaling in value \$1,000 or more.

(10) Section 10. Disclosure of Disqualifying Interest.

When a designated employee determines that the employee should not make a governmental decision because the employee has a disqualifying interest in it, the determination not to act may be accompanied by disclosure of the disqualifying interest.

(11) Section 11. Assistance of the Commission and Counsel.

Any designated employee who is unsure of the duties under this code may request assistance from the Fair Political Practices Commission pursuant to Section 83114 and Regulations 18329 and 18329.5 or from the attorney for the employee's agency, provided that nothing in this section requires the attorney for the agency to issue any formal or informal opinion.

(12) Section 12. Violations.

This code has the force and effect of law. Designated employees violating any provision of this code are subject to the administrative, criminal and civil sanctions provided in the Political Reform Act, Sections 81000-91014. In addition, a decision in relation to which a violation of the disqualification provisions of this code or of Section 87100 or 87450 has occurred may be set aside as void pursuant to Section 91003.

¹ Designated employees who are required to file statements of economic interests under any other agency's conflict of interest code, or under article 2 for a different jurisdiction, may expand their statement of economic interests to cover reportable interests in both jurisdictions, and file copies of this expanded statement with both entities in lieu of filing separate and distinct statements, provided that each copy of such expanded statement filed in place of an original is signed and verified by the designated employee as if it were an original. See Section 81004.

² See Section 81010 and Regulation 18115 for the duties of filing officers and persons in agencies who make and retain copies of statements and forward the originals to the filing officer.

³ For the purpose of disclosure only (not disqualification), an interest in real property does not include the principal residence of the filer.

⁴ Investments and interests in real property which have a fair market value of less than \$2,000 are not investments and interests in real property within the meaning of the Political Reform Act. However, investments or interests in real property of an individual include those held by the individual's spouse and dependent children as well as a pro rata share of any investment or interest in real property of any business entity or trust in which the individual, spouse and dependent children own, in the aggregate, a direct, indirect or beneficial interest of 10 percent or greater.

⁵ A designated employee's income includes the employee's community property interest in the income of the employee's spouse but does not include salary or reimbursement for expenses received from a state, local or federal government agency.

⁶ Income of a business entity is reportable if the direct, indirect or beneficial interest of the filer and the filer's spouse in the business entity aggregates a 10 percent or greater interest. In addition, the disclosure of persons who are clients or customers of a business entity is required only if the clients or customers are within one of the disclosure categories of the filer.

Note: Authority cited: Section 83112, Government Code. Reference: Sections 87103(e), 87300-87302, 89501, 89502 and 89503, Government Code.

HISTORY

1. New section filed 4-2-80 as an emergency; effective upon filing (Register 80, No. 14).
Certificate of Compliance included.
2. Editorial correction (Register 80, No. 29).
3. Amendment of subsection (b) filed 1-9-81; effective thirtieth day thereafter (Register 81, No. 2).
4. Amendment of subsection (b)(7)(B)1. filed 1-26-83; effective thirtieth day thereafter (Register 83, No. 5).
5. Amendment of subsection (b)(7)(A) filed 11-10-83; effective thirtieth day thereafter (Register 83, No. 46).
6. Amendment filed 4-13-87; operative 5-13-87 (Register 87, No. 16).
7. Amendment of subsection (b) filed 10-21-88; operative 11-20-88 (Register 88, No. 46).
8. Amendment of subsections (b)(8)(A) and (b)(8)(B) and numerous editorial changes filed 8-28-90; operative 9-27-90 (Reg. 90, No. 42).

9. Amendment of subsections (b)(3), (b)(8) and renumbering of following subsections and amendment of Note filed 8-7-92; operative 9-7-92 (Register 92, No. 32).
10. Amendment of subsection (b)(5.5) and new subsections (b)(5.5)(A)-(A)(2) filed 2-4-93; operative 2-4-93 (Register 93, No. 6).
11. Change without regulatory effect adopting Conflict of Interest Code for California Mental Health Planning Council filed 11-22-93 pursuant to title 1, section 100, California Code of Regulations (Register 93, No. 48). Approved by Fair Political Practices Commission 9-21-93.
12. Change without regulatory effect redesignating Conflict of Interest Code for California Mental Health Planning Council as chapter 62, section 55100 filed 1-4-94 pursuant to title 1, section 100, California Code of Regulations (Register 94, No. 1).
13. Editorial correction adding History 11 and 12 and deleting duplicate section number (Register 94, No. 17).
14. Amendment of subsection (b)(8), designation of subsection (b)(8)(A), new subsection (b)(8)(B), and amendment of subsections (b)(8.1)-(b)(8.1)(B), (b)(9)(E) and Note filed 3-14-95; operative 3-14-95 pursuant to Government Code section 11343.4(d) (Register 95, No. 11).
15. Editorial correction inserting inadvertently omitted language in footnote 4 (Register 96, No. 13).
16. Amendment of subsections (b)(8)(A)-(B) and (b)(8.1)(A), repealer of subsection (b)(8.1)(B), and amendment of subsection (b)(12) filed 10-23-96; operative 10-23-96 pursuant to Government Code section 11343.4(d) (Register 96, No. 43).
17. Amendment of subsections (b)(8.1) and (9)(E) filed 4-9-97; operative 4-9-97 pursuant to Government Code section 11343.4(d) (Register 97, No. 15).

18. Amendment of subsections (b)(7)(B)5., new subsections (b)(8.2)-(b)(8.4)(C) and amendment of Note filed 8-24-98; operative 8-24-98 pursuant to Government Code section 11343.4(d) (Register 98, No. 35).

19. Editorial correction of subsection (a) (Register 98, No. 47).

20. Amendment of subsections (b)(8.1), (b)(8.1)(A) and (b)(9)(E) filed 5-11-99; operative 5-11-99 pursuant to Government Code section 11343.4(d) (Register 99, No. 20).

21. Amendment of subsections (b)(8.1)-(b)(8.1)(A) and (b)(9)(E) filed 12-6-2000; operative 1-1-2001 pursuant to the 1974 version of Government Code section 11380.2 and Title 2, California Code of Regulations, section 18312(d) and (e) (Register 2000, No. 49).

22. Amendment of subsections (b)(3) and (b)(10) filed 1-10-2001; operative 2-1-2001.

Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements) (Register 2001, No. 2).

23. Amendment of subsections (b)(7)(A)4., (b)(7)(B)1.-2., (b)(8.2)(E)3., (b)(9)(A)-(C) and footnote 4. filed 2-13-2001. Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements) (Register 2001, No. 7).

24. Amendment of subsections (b)(8.1)-(b)(8.1)(A) filed 1-16-2003; operative 1-1-2003.

Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District,

nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements) (Register 2003, No. 3).

25. Editorial correction of History 24 (Register 2003, No. 12).

26. Editorial correction removing extraneous phrase in subsection (b)(9.5)(B) (Register 2004, No. 33).

27. Amendment of subsections (b)(2)-(3), (b)(3)(C), (b)(6)(C), (b)(8.1)-(b)(8.1)(A), (b)(9)(E) and (b)(11)-(12) filed 1-4-2005; operative 1-1-2005 pursuant to Government Code section 11343.4 (Register 2005, No. 1).

28. Amendment of subsection (b)(7)(A)4. filed 10-11-2005; operative 11-10-2005 (Register 2005, No. 41).

29. Amendment of subsections (a), (b)(1), (b)(3), (b)(8.1), (b)(8.1)(A) and (b)(9)(E) filed 12-18-2006; operative 1-1-2007. Submitted to OAL pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements) (Register 2006, No. 51).

30. Amendment of subsections (b)(8.1)-(b)(8.1)(A) and (b)(9)(E) filed 10-31-2008; operative 11-30-2008. Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements and not subject to procedural or substantive review by OAL) (Register 2008, No. 44).

31. Amendment of section heading and section filed 11-15-2010; operative 12-15-2010. Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of*

Administrative Law, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements and not subject to procedural or substantive review by OAL) (Register 2010, No. 47).

32. Amendment of section heading and subsections (a)-(b)(1), (b)(3)-(4), (b)(5)(C), (b)(8.1)-(b)(8.1)(A) and (b)(9)(E) and amendment of footnote 1 filed 1-8-2013; operative 2-7-2013.

Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements and not subject to procedural or substantive review by OAL) (Register 2013, No. 2).

33. Amendment of subsections (b)(8.1)-(b)(8.1)(A), (b)(8.2)(E)3. and (b)(9)(E) filed 12-15-2014; operative 1-1-2015 pursuant to section 18312(e)(1)(A), title 2, California Code of Regulations.

Submitted to OAL for filing and printing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements) (Register 2014, No. 51).

34. Redesignation of portions of subsection (b)(8)(A) as new subsections (b)(8)(B)-(D), amendment of subsections (b)(8.1)-(b)(8.1)(A), redesignation of portions of subsection (b)(8.1)(A) as new subsections (b)(8.1)(B)-(C) and amendment of subsection (b)(9)(E) filed 12-1-2016; operative 12-31-2016 pursuant to Cal. Code Regs. tit. 2, section 18312(e). Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision,

April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements and not subject to procedural or substantive review by OAL) (Register 2016, No. 49).

35. Amendment of subsections (b)(8.1)-(b)(8.1)(A) and (b)(9)(E) filed 12-12-2018; operative 1-11-2019 pursuant to Cal. Code Regs., tit. 2, section 18312(e). Submitted to OAL for filing and printing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements and not subject to procedural or substantive review by OAL) (Register 2018, No. 50).

36. Amendment of subsections (b)(8.1)-(8.1)(A) filed 12-23-2020; operative 1-1-2021 pursuant to Cal. Code Regs., tit. 2, section 18312(e). Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements and not subject to procedural or substantive review by OAL) (Register 2020, No. 52).

37. Amendment of subsections (b)(3)(C), (b)(5)(C), (b)(5.5), (b)(5.5)(A)(2), (b)(7)(D), (b)(8)(A), (b)(8.1)(A), (b)(8.2)(A), (b)(8.2)(C)-(D), (b)(8.3)(A), (b)(9), (b)(9.3), (b)(9.5), (b)(10) and (b)(11) and footnote 5 filed 5-12-2021; operative 6-11-2021 pursuant to Cal. Code Regs., tit. 2, section 18312(e). Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974

Administrative Procedure Act rulemaking requirements and not subject to procedural or substantive review by OAL) (Register 2021, No. 20).

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT

CONFLICT OF INTEREST CODE

I. AUTHORITY

Pursuant to the provisions of Government Code Sections 87300, *et seq.*, the Board of Retirement of the Contra Costa County Employees' Retirement Association adopts this Conflict of Interest Code. This Conflict of Interest Code and any amendments thereto become effective upon approval by the Contra Costa County Board of Supervisors. (Government Code Sections 87303 and 82011(b).)

II. DESIGNATED POSITIONS AND EMPLOYEES

The positions listed in Appendix "A" attached hereto are "designated positions". Every person holding any designated position is deemed to make, or participate in the making of, decisions which could affect his or her personal economic interests. Designated positions are assigned the disclosure categories set forth in Appendix "A". Each person holding any designated position shall file an annual statement of economic interest disclosing that person's interest in investments, business positions, real property and income designated as reportable under the category to which the employee's position is assigned.

The positions listed in Appendix "B" attached hereto manage public investments for purposes of Section 87200 of the Government Code and are "Code filers." Each Code filer shall file an annual statement of economic interest.

III. INCORPORATION OF FPPC REGULATION 18730

The California Fair Political Practices Commission (FPPC) has adopted Regulation 18730, which contains the terms of a standard conflict of interest code. (2 Cal. Code of Regs. 18730.) Regulation 18730 may be amended from time to time. The terms of Regulation 18730, and any amendments to it duly adopted by the FPPC, are hereby incorporated by reference as Appendix "C".

IV. FPPC FORM 700 – STATEMENT OF ECONOMIC INTEREST

Disclosure statements shall be made on FPPC Form 700 – Statement of Economic Interest. The Form 700 is published annually by the FPPC, available on the FPPC website at fppc.ca.gov and supplied by the Contra Costa County Clerk of the Board of Supervisors. The place and time of filing shall be as follows:

- (a) Every person holding any designated position listed in Appendix "A" shall file the original of his or her statement of financial interests with the Contra Costa County Clerk of the Board of Supervisors.
- (b) Every person holding a position listed in Appendix "B" shall file the original of his or her statement of financial interests with the Contra Costa County Clerk - Elections Division.

(c) All Form 700 filers must file the Form 700 at the times prescribed by law. Failure to file statements on time may result in penalties including but not limited to late fines.

HISTORY

Adopted: 02/24/1976

Amended: 11/06/02, 11/17/04, 04/08/09, 12/8/10, 09/10/14, 09/28/16, 02/09/22.

XX/XX/XX

APPENDIX A

| <u>Designated Positions</u> | <u>Disclosure Category</u> |
|--|----------------------------|
| Deputy Chief Executive Officer | General |
| Accounting Manager | 1 |
| Administrative/ Human Resources <u>Services</u> Manager | 2 |
| <u>Human Resources Manager</u> | <u>2</u> |
| General Counsel and Deputy General Counsel | 1 |
| Internal Auditor | 1 |
| Investment Analyst and Investment Officer | 1 |
| <u>Senior Investment Analyst and Senior Investment Officer</u> | <u>1</u> |
| Outside fiduciary counsel | 1 |
| Outside investment consultant and other consultants | 1 |
| Senior Investment Analyst and Senior Investment Officer | 1 |

- Consultants shall be included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in the code subject to the following limitation: The Chief Executive Officer may determine in writing that a particular consultant, although a “designated position”, is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with the disclosure requirements described in this code. Such written determination shall include a description of the consultant’s duties and, based upon that description, a statement of the extent of disclosure requirements. The Chief Executive Officer’s determination is a public record and shall be retained for public inspection in the same manner and location as this conflict of interest code.

Disclosure Categories

General:

Employees designated in Disclosure Category “General” above shall complete all schedules of Form 700. An investment, interest in real property, or income is reportable if the business entity in which the investment is held, the interest in real property, or the income or source of income may foreseeably be affected materially by any decision made or participated in by the designated employee by virtue of the employee’s position.

Designated Employees in Category 1:

Employees designated in Disclosure Category 1 above shall complete all schedules of Form 700 unless there are no reportable interests for that schedule. A “reportable interest” shall be any business entity or source of income of a type in which the Board is authorized to invest.

Designated Employees in Category 2:

Employees designated in Disclosure Category 2 above shall complete all schedules of Form 700 except those relating to interests in real property (Form 700, Schedules B and C), unless there are no reportable interests for a schedule. A “reportable interest” shall be any business entity or source of income which, within the filing period has contracted, or

in the foreseeable future may contract with the Board to provide products or services, to the Retirement System or the Retirement Office.

APPENDIX B

Agency Positions that Manage Public Investments For Purposes of Section 87200 of the Government Code

Pursuant to Government Code Section 87314, the following is a list of each position with the Retirement Board and CCCERA for which an individual occupying the position is required to file a Form 700 - Statement of Economic Interests as a public official who manages public investments within the meaning of Government Code Section 87200:

Members of the Board of Retirement, including Alternate Members
Chief Executive Officer
Chief Investment Officer

APPENDIX C



MEMORANDUM

Date: September 14, 2022
To: CCCERA Board of Retirement
From: Karen Levy, General Counsel
Subject: Continuing teleconference meetings under Government Code section 54953 (e)

Background

All meetings of the Board of Retirement are open to the general public, as required by the Ralph M. Brown Act, California Government Code sections 54950 *et seq.* Section 54953 (e) of the Brown Act authorizes conducting public meetings via teleconferencing during a state of emergency.¹ The Board has approved conducting its meetings via teleconferencing under Section 54953 (e), finding that in-person meetings of the Board are open to the general public and would risk the health or safety of the public, staff, outside consultants and trustees attending public meetings, in light of the COVID-19 pandemic and related state of emergency. Under the law, if the Board wishes to continue using these special teleconferencing rules it must reconsider the circumstances of the state of emergency and make certain findings.

Proclaimed State of Emergency and Health and Safety Guidance

Currently, the COVID-19 state of emergency proclaimed by the Governor is in effect. The Contra Costa County Health Officer updated its recommendations for safely holding public meetings on August 9, 2022. The recommendations include measures to promote social distancing. (See Attachment A, Health Officer's Recommendations). The Health Officer has recommended as follows:

Online meetings (i.e. teleconferencing meetings) are encouraged, where practical, as these meetings present the lowest risk of transmission of SARS CoV-2, the virus that causes COVID 19. This is particularly important when community prevalence rates are high. Our current trends as of August 9, 2022 in Covid-19 case rate, test positivity, Covid-19 hospitalizations, and Covid-19 wastewater surveillance are stable, but still remain high at this time. In addition to this, the

¹ This change in the Brown Act was enacted under AB 361, which sunsets by its own provisions on January 1, 2024.

predominant variant of Covid-19 being identified continues to be the Omicron variant and it's subvariants the impact of which on the spread of Covid-19 has shown to dramatically increase COVID-19 transmission.

Recommendation

Consider and take possible action to authorize the Board and its committee(s) to continue to conduct teleconference meetings for the next 30 days under Government Code section 54953 (e) and make the following findings:

1. The Board has reconsidered the circumstances of the statewide state of emergency proclaimed by the Governor on March 4, 2020 and the countywide local emergency proclaimed by the Contra Costa County Board of Supervisors on March 10, 2020.
2. The following circumstances currently exist:
 - a. The statewide state of emergency and the countywide local emergency continue to directly impact the ability of the Board and its committee(s) to meet safely in person at meetings that are open to the general public because of the COVID-19 pandemic.
 - b. The County Health Officer's recommendations for safely holding public meetings, which encourage virtual meetings and other measures to promote social distancing, are still in effect.

Attachment

A



Recommendations for safely holding public meetings

Each local government agency is authorized to determine whether to hold public meetings in person, on-line (teleconferencing only), or via a combination of methods. The following are recommendations from the Contra Costa County Health Officer to minimize the risk of COVID 19 transmission during a public meeting.

1. Online meetings (i.e. teleconferencing meetings) are encouraged, where practical, as these meetings present the lowest risk of transmission of SARS CoV-2, the virus that causes COVID 19. This is particularly important when community prevalence rates are high. Our current trends as of August 9, 2022 in Covid-19 case rate, test positivity, Covid-19 hospitalizations, and Covid-19 wastewater surveillance are stable, but still remain high at this time. In addition to this, the predominant variant of Covid-19 being identified continues to be the Omicron variant and it's subvariants the impact of which on the spread of Covid-19 has shown to dramatically increase COVID-19 transmission.
2. If a local agency determines to hold in-person meetings, offering the public the opportunity to attend via a call-in option or an internet-based service option is recommended, when possible, to give those at higher risk of and/or higher concern about COVID-19 an alternative to participating in person.
3. A written safety protocol should be developed and followed. It is recommended that the protocol require social distancing, where feasible – i.e. six feet of separation between attendees; and consider requiring or strongly encouraging face masking of all attendees and encouraging attendees to be up-to-date on their COVID-19 vaccine.
4. Seating arrangements should allow for staff and members of the public to easily maintain at least six-foot distance from one another at all practicable times.
5. Consider holding public meetings outdoors. Increasing scientific consensus is that outdoor airflow reduces the risk of COVID-19 transmission compared to indoor spaces. Hosting events outdoors also may make it easier to space staff and members of the public at least 6 feet apart. If unable to host outdoors, consider ways to [increase ventilation and flow](#) of the indoor space to reduce the risk of COVID-19 while indoors.
6. Current evidence is unclear as to the added benefit of temperature checks in addition to symptom checks. We encourage focus on symptom checks as they may screen out individuals with other Covid-19 symptoms besides fever and help reinforce the message to not go out in public if you are not feeling well.
7. Consider a voluntary attendance sheet with names and contact information to assist in contact tracing of any cases linked to a public meeting.

Revised 8-9-2022

Sefanit Mekuria

Sefanit Mekuria, MD, MPH
Deputy Health Officer, Contra Costa County





| |
|--|
| <i>Meeting Date</i> 09/14/2022 |
| <i>Agenda Item</i> #12 |

SACRS VOTING PROXY FORM

The following are authorized by the _____ County Retirement Board to vote on behalf of the County Retirement System at the upcoming SACRS Conference.

(if you have more than one alternate, please attach the list of alternates in priority order):

_____ Voting Delegate

_____ Alternate Voting Delegate

These delegates were approved by the Retirement Board on ____ / ____ / ____.

The person authorized to fill out this form and submit electronically on behalf of the Retirement Board:

Signature: _____

Print Name: _____

Position: _____

Date: _____

Please send your system's voting proxy by November 1, 2022 to Sulema H. Peterson, SACRS Executive Director at Sulema@sacrs.org.

Meeting Date
09/14/2022
Agenda Item
#14a.



California Association of Public Retirement Systems

Virtual Trustees Round Table

 Register  Tell a Friend

 **10/28/2022**

When: Friday, October 28, 2022
8:30 AM - 12:30 PM

Where: Online - zoom link to be sent out upon registration
United States

Contact: CALAPRS
register@calaprs.org
415-764-4860

SACRS FALL CONFERENCE 2022 | NOV. 8-11

Hyatt Regency Long Beach | Long Beach, CA

Meeting Date
09/14/2022
Agenda Item
#14b.

RE

SACRS Fall Conference - November 8-11 at the Hyatt Regency Long Beach, Long Beach, CA

Join us for this can't miss, four-day event in beautiful Long Beach, California. It's your chance to network with over 700 like-minded colleagues, brush up on the latest investment strategies, and get current on pension-related legislation. Expect dynamic speakers, valuable trustee training, and the opportunity to share best practices with your professional peers.

SACRS CONFERENCE HOTEL

Hyatt Regency Long Beach
200 S Pine Ave
Long Beach, CA 90802
(562) 491-1234

Discounted Room Rate: \$249 per night (not including tax & service fees)

Parking Rate(s): \$29 Overnight Self Parking, \$37 for Overnight Valet

Hotel Reservation Call-In Phone Number: (877) 803-7534

Group Code for Call-In Reservations: G-SACS

Discounted Room Rate Cut-Off: The discounted room rate expires October 17, after October 17 room nights are offered upon availability and at the prevailing rate.

Conference Registration: Conference registration fees are on a per-person basis.

Conference Cancellation Refund Deadline: The last day to cancel and receive a refund is October 1, after October 1 no refunds are given. Conference registration fees may be applied to a different representative from Firm/System attending the conference. SACRS does not offer roll-over to future conferences or partial attendance discounts.

HEALTH CODE OF CONDUCT INFORMATION

By registering to attend the SACRS Conferences in-person attendees agree to comply with the provisions of the Event Health Safety Code of Conduct. All attendees further agree to the terms of the Waiver of Liability Relating to COVID-19. The Participant's Acknowledgement (located at the end of the Code of Conduct), the CDC Screening Questionnaire to Evaluate for COVID-19, and the Waiver must be agreed to or signed prior to being admitted to the Conference. During the registration process, attendees will be asked to agree/acknowledge to requirements. If you are registering an attendee on their behalf, you must provide them with the information and confirm they agree/accept.

HEALTH STANDARDS POLICY

- Do not travel if you feel sick
- Do not attend if you feel sick
- Complete health screening survey online while registering for Conference or upon checking in at the registration booth onsite
- Temperature check at health screening area prior to entering the Conference registration desk
- Use the SACRS's provided PPEs and hand sanitization stations
- Wear a mask when required by the Centers for Disease Control and Prevention (CDC), the World Health Organization (WHO), the State, the county, the local health authority, SACRS, the event venue and/or venue management
- Wash your hands frequently
- Follow social distancing guidelines and traffic flow signs
- Be considerate and kind

CORONAVIRUS DISEASE (COVID-19)

SACRS is closely monitoring information from the Centers for Disease Control and Prevention (CDC), the World Health Organization (WHO), and State and Local Government agencies regarding the Coronavirus (COVID-19). We will follow all recommendations and guidelines from these agencies as well as local health departments.

SPEAKER SOLICITATION

If you would like to submit a suggestion to be considered for a presentation, topic or speaker during a session at the conference, please complete the [speaker solicitation form](#). The suggestions must be educational, non-marketing and relevant to SACRS attendees.

SACRS FALL CONFERENCE 2022 | NOV. 8-11

Hyatt Regency Long Beach | Long Beach, CA

REGISTER NOW



Preliminary Agenda Check Back for Updates

TUESDAY, NOVEMBER 8

| Time | Session Title |
|-------------------|---|
| 3 pm – 5 pm | ETHICS TRAINING FOR TRUSTEES AND STAFF |
| 3 pm – 5 pm | SEXUAL HARASSMENT PREVENTION TRAINING FOR LOCAL AGENCY OFFICIALS (AB1661) |
| 4 pm – 5 pm | IN SOLIDARITY - LABOR AND LABOR ALLIES NETWORKING |
| 5:30 pm – 6:30 pm | SACRS NETWORKING RECEPTION |

WEDNESDAY, NOVEMBER 9

| Time | Session Title |
|--------------------------|---|
| 7 am – 8 am | SACRS WELLNESS SESSION – YOGA |
| 8:45 am – 9 am | WELCOME VIVIAN GRAY, SACRS PRESIDENT |
| 9 am – 10 am | KEYNOTE GENERAL SESSION- STEVE WESTLY, THE WESTLY GROUP |
| 10 am – 10:30 am | SACRS NETWORKING BREAK |
| 10:30 am – 11:30 am | GENERAL SESSION - CIO PANEL |
| 11:30 am – 12:30 pm | GENERAL SESSION – TBA |
| 12:30 pm – 1:30 pm | SACRS LUNCH |
| 2:00 pm – 4:30 pm | SACRS BREAKOUTS |
| 2:00 pm – 4:30 pm | ADMINISTRATORS BREAKOUT |
| 2:00 pm – 4:30 pm | AFFILIATE BREAKOUT |
| 2:00 pm – 4:30 pm | ATTORNEYS BREAKOUT |
| 2:00 pm – 4:30 pm | INTERNAL AUDITORS' BREAKOUT |
| 2:00 pm – 4:30 pm | INVESTMENT BREAKOUT |

SACRS

FALL CONFERENCE 2022 | NOV. 8-11

Hyatt Regency Long Beach | Long Beach, CA

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| | |
|-------------------|--|
| 2:00 pm – 4:30 pm | OPERATIONS/BENEFITS BREAKOUT |
| 2:00 pm – 4:30 pm | SAFETY BREAKOUT |
| 2:00 pm – 4:30 pm | TRUSTEE BREAKOUT – Asset Allocation 101 & Roundtable Discussion |
| 6:30 pm – 9:30 pm | SACRS ANNUAL WEDNESDAY NIGHT EVENT |

Thursday, November 10

| Time | Session Title |
|---------------------|---|
| 7 am – 8 am | SACRS FUN RUN |
| 7:30 am – 8:30 am | SACRS BREAKFAST |
| 8:45 am – 9 am | SACRS WELCOME – VIVIAN GRAY, SACRS PRESIDENT |
| 9 am – 10 am | GENERAL SESSION- RETIRED FOUR-STAR ADMIRAL BILL MCRAVEN – Lessons in Leadership & Geopolitical Insights from Retired Four-Star Admiral Bill McRaven Admiral McRaven shares leadership lessons from his 37 years of service covering BUDS Training to organizing the raid that killed Osama bin Laden. |
| 10 am – 10:30 am | SACRS NETWORKING BREAK |
| 10:30 am – 11:30 am | GENERAL SESSION – REAL ESTATE |
| 11:30 am – 12:30 pm | GENERAL SESSION -TBA |
| 12:30 pm – 1:30 pm | SACRS LUNCH |
| 2 pm – 3 pm | SACRS CONCURRENT SESSIONS |
| 2 pm – 3 pm | CONCURRENT SESSION A – A VISIT TO THE PAST A panel consisting of individuals from different areas: Consultant, Plan Sponsor, and Investment managers where they share/exchange stories from previous market environments experienced. They can each provide perspectives on the challenges faced during that particular market environment and how they navigated those challenges. Lastly, perhaps how those experiences/lessons learned can shape how we navigate our current market environment. |

SACRS FALL CONFERENCE 2022 | NOV. 8-11

Hyatt Regency Long Beach | Long Beach, CA

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2 pm – 3 pm

CONCURRENT SESSION A – SPECIALIST MANAGER ASSET ALLOCATION AND OUTPERFORMANCE: GROWTH AND PERPETUAL VALUE AND REASON FOR OPTIMISM.

A view from a full lifecycle investment manager on asset allocation, outsized returns, navigation of the current environment, and reasons for optimism.

2 pm – 3 pm

CONCURRENT SESSION C – TBA

3 pm – 3:30 pm

SACRS NETWORKING BREAK

3:30 pm – 4:30 pm

CONCURRENT SESSION A – WATER RESOURCES AND IMPACT ON ECONOMY

3:30 pm – 4:30 pm

CONCURRENT SESSION B – SACRS Legislative Update 2022

3:30 pm – 4:30 pm

CONCURRENT SESSION C – OPS/Benefits

4:30 pm – 5:30 pm

SACRS EDUCATION COMMITTEE MEETING

4:30 pm – 5:30 pm

SACRS NOMINATING COMMITTEE MEETING

5:30 pm – 6:30 pm

SACRS RECEPTION

FRIDAY, NOVEMBER 11

| Time | Session Title |
|---------------------|--|
| 7:30 am – 8:30 am | SACRS BREAKFAST |
| 9 am – 10 am | GENERAL SESSION – CALSTRS/CALPERS DISCUSSION |
| 10 am – 10:15 am | SACRS NETWORKING BREAK |
| 10:15 am – 11:30 am | SACRS ANNUAL BUSINESS MEETING |

9th Annual Northern California Institutional Forum

Annual Event for the Regional Institutional Investor Community Held on December 7, 2022,
Napa Valley Marriott Hotel & Spa, 3425 Solano Ave, Napa, CA 94558

Designed For:

Pensions, Endowments, Foundations, Hospital Plans, Insurance Companies & Investment Consultants

The forum provides insight into selected areas of interest within the California institutional investment community.

Past Speakers Include:

Ian Toner, *Chief Investment Officer, Verus Investments*

Stuart Hall, *Investment Officer, ESG Integration, Sustainable Investment, CalPERS*

Alex Cochran, *Vice President, Hirtle, Callaghan & Co.*

Guy Pinkman, *Advisory Committee, Pension Benefit Guaranty Corporation*

Jeffrey Nipp, *Principal and Senior Investment Consultant, Milliman Advisors*

Charles Mansfield, *Senior Director, Client Portfolio Manager, MissionSquare Retirement*

Premal Amin, *Administrator, Pension Officer, Austin Firefighters Pension Fund*

Ralph Goldsticker, *Chief Investment Officer, Alan Biller Associates*

Title Sponsor

Voya Investment Management

Platinum Sponsors

BNP Paribas Asset Management | HSBC Global Asset Management | Nuveen
Putnam Investments | Vontobel Asset Management

Gold Sponsors

ArrowMark Partners | IFM Investors | Jennison Associates | JP Morgan Asset Management
Jupiter Asset Management | Morgan Stanley Investment Management | PGIM Fixed Income
Wasatch Global Investors

7:30 Registration & Welcome Coffee**8:00 Breakfast Workshop: Technology is the New Oil—The Changing Nature of Emerging Markets**

A variety of macro and fundamental factors are converging in emerging markets, signaling a period of resurgence. We believe structural changes, a supportive investment environment, and dynamic geopolitical influences make EM particularly attractive right now. For example, semiconductor production could soon become more critical to EM growth than commodities. Now may prove to be an inflection point, especially for portfolios focused on capturing this dynamic change. Please join us for a discussion on the future of EM.

Presenter:

Scott Thomas, *Portfolio Manager, Wasatch Global Investors*

8:30 Welcome Remarks

Organizer: **Magdalena Gibson**, *Senior Program Manager, Investor Relations, Markets Group*

Keynote Speaker: **Betty Yee**, *State Controller, California State*

8:50 Keynote Presentation

Presenter:

Speaker, *Managing Director, Voya Investment Management*

9:20 Panel Discussion: Asset Allocation and Macro-Economic Outlook for the Next 12 Months

What is the macroeconomic view and what are the consequences for long-term investors? As uncertainty remains around geopolitics, inflation, monetary policy, energy prices, trade and COVID-19, which forces will have the biggest impact on market conditions and how are they influencing investors' approach to asset allocation? Our panelists will put recent macroeconomic developments and trends into perspective and discuss implications for today's institutional investor.

Moderator:

Kyle Geordan, *Senior Investment Analyst, Risk & Asset Allocation, Fire & Police Pension Association of Colorado*

Panelists:

Karen Casillas, *Vice President, Financial Advisor, CAPTRUST*

10:00 Panel Discussion: Fixed Income Expressions of Tail Risk Strategies

The recent environment has been marked by extreme levels of inflation and market volatility. With both Treasuries and stock market prices falling significantly in the first half of 2022, institutional investors are looking for new ways, beyond traditional long duration strategies, to diversify their portfolios and help mitigate risk during market downturns. Panelists will discuss alternative ways to utilize fixed income strategies to provide portfolio protection, including addressing the often-contentious questions around cost, liquidity, and monetization of risk mitigation strategies

Moderator:

William Beck, *Senior Vice President, Wilshire Associates*

Panelists:

Matthew J. Walkup, *Portfolio Manager, Putnam Investments*

10:20 Panel Discussion: ESG and Sustainable Investing: Evolutions, Opportunities and Work to be Done

The importance of ESG continues to grow on the institutional investor agenda. Evolutions in initiatives, regulations and solutions highlight important nuance and raise new questions about how best to invest for a sustainable future. This panel will explore the key themes for capturing opportunities and managing risk across the three pillars of ESG investing.

Addressing implementation, materiality, disclosure and reporting, engagement, data, analytics and measurement – what lessons can investors share and what work still needs to be done across the industry?

Panelists:

Berence Lasfargues, *Sustainability Development Goals Lead, BNP Paribas Asset Management*

Sarah Bernstein, *Managing Principal, Consultant, Meketa Investment Group*

11:00 Morning Coffee Break



11:15 Interview: Evaluating Real Assets, Infrastructure and Real Estate Investment Strategies

Investors evaluating the broad spectrum of opportunities across these asset classes have to consider and navigate a range of underlying drivers with varying yield and return opportunities. Where in real assets, infrastructure and real estate are investors turning, and what do they hope to achieve? How has the pandemic, ESG considerations and social, technological and demographic shifts changed the way we live, work and view key sectors?

Interviewee:

Shantini Nair, *Senior Product Specialist, Infrastructure Debt, HSBC Global Asset Management*

11:45 Panel Discussion: Opportunities in Equities: Navigating a Dynamic Market

The dynamic and volatile nature of today's global equity markets are leading investors to consider how best to respond. What is the impact of the complex macro backdrop on global and local equity markets? What elements of current conditions are likely to last? Can volatility create new opportunities for long-term investors? Where are technological developments and structural drivers creating new areas of alpha, value, and growth? Equity leaders share their perspective on evolutions in the asset class in these uncertain times and different approaches for achieving portfolio objectives.

Moderator:

John Santopadre, *Director, Portfolio Management, Verus Investments*

Panelists:

David Souccar, *Portfolio Manager, Senior Research Analyst, Vontobel Asset Management*

12:25 Interview: Wine Grapes – Diversifying your Farmland Portfolio

Wine grape investments provide farmland investors a relatively stable cash yield with potential for capital appreciation. The U.S. is the most attractive place to gain exposure with scalable properties that deliver strong returns and clear industry specialization that has attracted all of the world's top wine companies. Crucial to realizing strong risk adjusted returns is in-depth knowledge and experience of wine grape property acquisition, vine development and management of grape contracting. Join us as we discuss the role that wine grapes play in a diversified farmland portfolio and the unique position of the U.S. marketplace.

Interviewer:

Jim Modelski, *Partner, Regional Director West, Fiducient Advisors*

Interviewee:

Matt Parker, *Chief Executive Officer, Global Viticulture, Westchester Group Investment Management*

12:55 Networking Luncheon - hosted by IFM Investors

In the format of roundtables, small discussion groups are formed by topic. This is your opportunity to interact with some of our star speakers of the day, ask questions, and make connections.

Table 1: Technology is the New Oil - The Changing Nature of Emerging Markets - hosted by Wasatch Global Investors

Table 2: Asset Allocation and Macro-Economic Outlook for the Next 12 Months

Table 3: Fixed Income Expressions of Tail Risk Strategies - hosted by Putnam Investments

Table 4: ESG and Sustainable Investing: Evolutions, Opportunities and Work to be Done - hosted by BNP Paribas Asset Management

Table 5: Evaluating Real Assets, Infrastructure and Real Estate Investment Strategies - hosted by HSBC Global Asset Management

Table 6: Opportunities in Equities: Navigating a Dynamic Market - hosted by Vontobel Asset Management

Table 7: Wine Grapes - An Attractive Investment in a Diversified Farmland Portfolio - hosted by Westchester Group Investment Management

Table 8: Opportunities in Alternative and Structured Credit – hosted by ArrowMark Partners

Table 9: 2023 Outlook for the Real Estate Market - hosted by JP Morgan Asset Management

Table 10: Fixed Income: Reassessing the Asset Class in Uncertain Times - hosted by PGIM Fixed Income

Table 11: Alternatives & Private Markets: Risk, Return and Role in Portfolios - hosted by Morgan Stanley Investment Management

1:55 Interview: Opportunities in Alternative and Structured Credit

As investors search for new and differentiated alternative strategies that align with their portfolio objectives, many have explored specialized segments of the credit markets to capture yield. Often, these strategies look to take advantage of less traded, more complex, and sometimes less transparent opportunities. A number of challenges exist: fit within a broader portfolio, unique supply and demand dynamics across segments, vehicle structure, and concerns about the credit cycle top the list. The panelists will seek to address these points across various alternative and structured credit opportunities.

Interviewer:

Donald Stracke, Senior Investment Consultant, NEPC

Interviewee:

Timothy Beresford, Client Portfolio Manager, ArrowMark Partners

2:25 2023 Outlook for the Real Estate Market

In this shifting investment environment, real estate is experiencing a dramatic revival. Over the long term, investors expect real estate allocations to outperform a traditional 60/40 stock and bond portfolio – and to deliver inflation protection in a rising rate environment. Join our panelists as they discuss how changing demand patterns are reshaping the global real estate landscape and where opportunities amongst different asset types may lie.

Panelists:

Speaker, Managing Director, JP Morgan Asset Management

3:05 Panel Discussion: Alternatives & Private Markets: Risk, Return and Role in Portfolios

In today's volatile and changing environment where can institutions expect to turn for significant risk-adjusted returns outside the traditional framework? What role can alternatives play in institutional portfolios? How is the alternative investment industry changing? The panel examines what investors need to know and consider to capitalize on opportunities and manage risks across a range of liquid and illiquid alternative asset classes including private equity, private debt, hedge funds and commodities.

Moderator:

Charles Mansfield, Senior Director, Client Portfolio Manager, MissionSquare Retirement

Panelists:

Aaron Sack, Managing Director, Head of Capital Partners, Morgan Stanley Investment Management

Amy Ridge, Partner, Mercer Alternatives

3:45 Panel Discussion: Fixed Income: Reassessing the Asset Class in Uncertain Times

Inflationary pressures are causing investors to consider how they are allocating to credit and fixed income. Are investors looking at riskier areas of the asset class? Where is that risk being compensated? What are the dominant forces driving yield in the sub asset classes? The panel examines new and sometimes unexpected ways of viewing the traditional asset class

Panelists:

Michael Collins, Managing Director, Senior Portfolio Manager, PGIM Fixed Income

4:15 Panel: Institutional Leadership Roundtable: Decision-Making in Disruptive Times

Leading institutional investors shed light on the most pressing investment and management issues facing their organizations. Tackling key questions such as what is strategically important to boards in today's climate? How have global, social, market and environmental developments shifted priorities and what are reasonable expectations for investment returns this year? An opportunity to hear best practice from institutional leadership peers and develop strategies for opportunities and challenges to come.

Moderator:

Speaker, Chief Investment Officer, Jennison Associates

Panelists:

David Francl, Managing Director, Absolute Return, San Francisco Employees' Retirement System (SFERS)

Ralph Goldsticker, Chief Investment Officer, Alan Biller and Associates



4:55 Closing Remarks

Organizer: **Magdalena Gibson**, *Senior Program Manager, Investor Relations, Markets Group*

5:00 Networking Cocktail Reception - *hosted by Jupiter Asset Management*